

Alabama Teachers Credit Union

Automatic Overdraft Protection Policy

The credit union provides overdraft protection on your draft account automatically from savings if funds are available. (A minimum \$25 must be maintained.) Loan overdraft protection is available with approval.

1. Money will be transferred in amounts needed for each item or multiple items with a three dollar (\$3.00) charge for each transfer.
2. Transfers from primary share account are automatic. Transfers from other accounts are optional and require a signed request.
3. If more than one account is listed to transfer from, the system will attempt to transfer the entire amount from the first account listed, then seek partial amounts from other accounts in order of listing.
4. **A maximum of six (6) automatic transfers per month is allowed. (This limit is set by law, not policy.)**
5. Items that may create an overdraft and associated fee are: checks, ACH transactions, ATM and debit card transactions. Due to the manner in which the financial system processes items, your items may not clear in the order in which you wrote them. Any items attempting to clear without available funds, or after the transfer limit has been met, will be returned as insufficient and will carry a thirty dollar (\$30.00) charge, unless eligible for Courtesy Pay. If you are eligible for Courtesy Pay this charge will still apply and the checks will be paid up to \$500.00. If items are covered by Courtesy Pay, you have 30 days from the original date of the overdraft within which to cover the full amount of the overdraft. Any funds you deposit will be applied toward the overdraft balance. Insufficient items will not be covered by Courtesy Pay if your account is not in good standing with the Credit Union, as described in our Courtesy Pay disclosures.
6. There is no charge and no limit for transfers requested in person.
7. Members must apply for **LOAN OVERDRAFT PROTECTION** and must be approved by a loan officer.

Transfers to:

Primary Member: _____

Acct#/Trailer: _____

Transfers from:

Member Name Acct#/Trailer

1.) _____

2.) _____

3.) _____

4.) _____

Consenting Signatures:

CHARGES	
EFFECTIVE 3/3/04	
Stop Payment	\$20.00
Returned Item	\$30.00
Draft Copy	\$ 2.00
Automatic Transfer	\$3.00

Credit Union Use Only:

File Maintenance Date: _____ FM Check Date: _____

Signature: _____ Signature: _____

Rev 12/10 sj