



What You Need to Know about Overdrafts and Overdraft Fees

An overdraft 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 in two different ways:

1. MEFCU has standard overdraft practices that come with your account.
2. MEFCU also offers overdraft protection plans, such as a link to a savings account or Line of Credit, which may be less expensive than our standard overdraft practices. To learn more, ask us about these plans.

This notice explains our standard overdraft/courtesy pay practices.

➤ What are the standard overdraft/courtesy pay practices that come with my account?

MEFCU authorizes and pay overdrafts for the following types of transactions:

- Checks and other transactions made using your checking account number
- Automatic bill payments

MEFCU does not authorize and pay overdrafts for the following types of transactions unless you ask us to (see below):

- ATM transactions
- Everyday debit card transactions

MEFCU pays overdrafts at our discretion, which means we do not guarantee that we will always authorize and pay any type of transaction.

If MEFCU does not authorize and pay an overdraft, your transaction will be declined.

➤ What fees will I be charged if Mayo Employees Federal Credit Union pays my overdraft?

Under our standard overdraft/courtesy pay practices:

- We will charge you a fee of up to **\$25** 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 Mayo Employees Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions?

If you also want us to authorize and pay overdrafts on ATM and everyday debit card transactions, call 800-535-2129, visit www.mayocreditunion.org, or complete the information below and present it at any branch or mail it to: 130 23rd AVE SW, Rochester MN 55902

____ I do not authorize Mayo Employees Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

____ I authorize Mayo Employees Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Printed Name: _____

Member Number: _____

Signature: _____

Date: _____