



**MARSHLAND CREDIT UNION**  
**OVERDRAFT PROTECTION POLICY (SERVICE DESCRIPTION)**  
(A *Discretionary* Overdraft Service)

It is the policy of Marshland Credit Union (the credit union, "we", "us", or "our") to comply with applicable laws and regulations, and to conduct business in accordance with applicable safety and soundness standards.

A non-sufficient funds (negative) balance may result from: A) The payment of checks, electronic funds transfers, or other withdrawal requests; B) Payments authorized by you; C) The return, unpaid, of items deposited by you; D) Our Fees/Charges; E) The deposit of items which according to our Funds Availability Policy, are treated as not yet "available" or finally paid.

We are not obligated to pay any item presented for payment if your account does not contain sufficient collected funds. Rather than automatically returning, unpaid, any non-sufficient funds items that you may have, if your eligible account has been open at least one hundred eighty days (180) days and thereafter you maintain your account in good standing, which includes at least: (A) Continuing to make deposits consistent with your past practices, (B) You are not in default on any loan obligation to us. (C) You bring your account to a positive balance (not overdrawn) at least once every thirty (30) days, and (D) Your account is not the subject of any legal or administrative order or levy, we will consider, without obligation on our part, approving your reasonable overdrafts; as a purely discretionary overdraft "privilege" or "courtesy". This discretionary service will generally be limited to a \$400 overdraft (negative) balance for Regular Share Draft accounts. Of course, any and all fees and charges, including without limitation our non-sufficient funds/overdraft fees (as set forth in our fee schedules) will be included in this limit and will apply to any transaction that may overdraw your account (see "ELIGIBLE ACCOUNT AND TRANSACTION TYPES"). You will be furnished with a list of these fees and charges as well as any applicable interest rate(s) at the time your account is opened.

**We may refuse to pay an overdraft for you at any time, even if your account is in good standing and even though we may have previously paid overdrafts for you.** You will be notified by mail of any non-sufficient funds items paid or returned that you may have; however, we have no obligation to notify you before we pay or return any item. The amount of any overdrafts plus our Non-Sufficient Funds and/or Overdraft (NSF/OD) Charge(s) that you owe us shall be due and payable upon demand.

If there is an overdraft paid by us on an account with more than one (1) owner on the signature card, each owner, and agent if applicable, presenting the item creating the overdraft, shall be jointly and severally liable for such overdrafts plus our Non-Sufficient Funds and/or Overdraft (NSF/OD) Charge(s).

A member has thirty (30) calendar days from the day the advance was made to either deposit the funds or obtain an approved overdraft loan from the Credit Union to cover each overdraft. If a member does not qualify for a loan under these policies, the member may sign a promissory note to repay the overdraft at an interest rate not to exceed 18%. Overdraft loans that remain unpaid will be handled in a manner consistent with the Credit Union's Collection Procedures and/or Loan Charge Offs policy.

**LIMITATIONS:** Savings Type Accounts, Money Market Accounts, Public Fund / Charitable Organization Accounts, Commercial / Business accounts, Student Minor Accounts, and Other Minor Accounts (not of legal age) are not eligible. We may limit the number of accounts eligible for Overdraft Protection Service to one account per household and/or one account per tax payer ID.

**ELIGIBLE ACCOUNT TYPES:** The account types that are eligible for the Overdraft Protection Service are (A) Personal Checking; (B) Regular Share Draft Account.

**ELIGIBLE TRANSACTION TYPES:** Each transaction/item initiated for payment against your checking account(s) may be processed by us using your assigned Overdraft Protection Service limit, including without limitation: Checks, ACH, Electronic Items, our ATMs, foreign ATMs / Debit Card / Check Card, Internet/Online transactions (bill payment), and Telephone transactions.

**OPTIONAL OVERDRAFT PROTECTION SERVICES:** You may apply for overdraft protection from an established line of credit account and/or funds transfer from a designated asset account. If you qualify for these services, you may save money on the fees/charges you pay us for overdraft protection.

**ATM AND ONE-TIME DEBIT CARD TRANSACTIONS:** Prior to assessing a fee for ATM and one-time debit card transaction overdrafts, the Credit Union will provide you with the opportunity to opt in, or affirmatively consent, to the Credit Union's overdraft service for ATM and one-time debit card transactions **for each account**, pursuant to the Credit Union's ATM/Debit Card procedures. Should you choose not to participate in our Overdraft Protection Service, you may opt out by notifying the credit union via U.S. mail, through the credit union's website, or by telephone.

**DISCLOSURES:** You will be provided with a disclosure of the fees and a list of types of transaction for which an overdraft fee may be imposed at the time your account is opened. You will be notified should there be a change in the fees or transactions listed in the disclosure. You will also be asked to choose whether or not you wish to take advantage of the Overdraft Protection Service at the time your account is opened.

You will also receive a periodic statement disclosure which will provide information about the total amount of overdraft fees or charges imposed on your account for the statement period and calendar year to date.

**NEGATIVE ACCOUNT BALANCES:** Marshland may immediately terminate this program if you fail to pay any negative balance amounts upon demand. Your account may also be closed by the Credit Union thirty (30) days after you were provided written notice of your negative account balance as this will be considered a voluntary withdrawal of your Marshland Credit Union membership.

**ADVERTISING:** Marshland will not publish the available overdraft limit or indicate the amount of overdraft funds available in your account in any advertisement, newsletter, or periodic statement.

Marshland Credit Union staff and board members will not be granted preferential treatment through waived or reduced fees.

**ALWAYS A DISCRETIONARY SERVICE:** Our Overdraft Protection Service does not constitute an actual or implied agreement between you and us. Nor does it constitute an actual or implied obligation of ours or by us. This service represents a purely discretionary privilege or courtesy that we may provide to you from time to time and which may be withdrawn or withheld by us at any time; without prior notice or reason or cause.

**IF YOU NEED HELP:** Of course, overdrafts should never be used to finance ordinary or routine expenses - and you should not rely on overdrafts to cover these expenses. If at any time you feel you need help with your financial obligations please contact a member service representative at (912) 279-2000.

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**Approved: Marshland Credit Union**

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**Date**