

Federal lawmakers have created new rules governing courtesy pay (overdraft privilege) programs that went into effect on July 1, 2010. As a result, you now have an option concerning whether you want to continue to have our overdraft service cover your **ATM and everyday debit card transactions**. Please take note that this opt-in rule applies only to ATM and everyday debit card transactions and does not pertain to courtesy pay services associated with written checks or recurring debit transactions, such as regularly scheduled bill payments.

**Why opt in?**

Mississippi Federal Credit Union's courtesy pay is designed with your protection and convenience in mind. The vast majority of our members do not overdraw their accounts and incur fees. However, life doesn't always go according to plan, and overdrafts do occur. Without courtesy pay, your ATM and everyday debit card transactions may be declined if you attempt to make a transaction without sufficient funds.

**For existing accounts:** If you do not opt in, beginning August 15, 2010, your ATM and everyday debit card transactions will NOT be protected under Mississippi Federal Credit Union's courtesy pay.

**For new accounts:** If you open a new account on or after July 1, 2010, your ATM and everyday debit card transactions will not be protected under Mississippi Federal Credit Union's courtesy pay unless you opt in.

**How to opt in**

Complete the opt-in form on the other side. You can drop off the form at any of our locations or mail it to P.O. Box 55889, Jackson, MS 39296.



**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 three different ways:

1. We have standard overdraft practices that come with your account.
2. We also offer overdraft protection plans, such as a link to a savings account, which may be less expensive than our courtesy pay. To learn more, ask us about these plans.
3. An overdraft protection line of credit may be available for qualified members. Please contact a loan officer for more details.

This notice explains our standard overdraft practices.

**What are the standard overdraft practices that come with my account?**

We do authorize overdrafts and utilize courtesy pay for the following types of transactions:

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

Effective July 1, 2010 for new members and August 15, 2010 for current members, we will not utilize courtesy pay for the following types of transactions unless you ask us to:

- ATM transactions
- Everyday 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 we do not authorize and pay an overdraft, your transaction will be declined.

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

Under our standard 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 is the time period in which a consumer must repay or cover an overdraft?**

The account must be brought to a positive balance within 30 days or the Courtesy Pay (overdraft privilege) will be removed from the account.

**What if I want Mississippi Federal Credit Union to authorize courtesy pay on my ATM and everyday debit card transactions?**

If you want us to authorize courtesy pay on ATM and everyday debit card transactions, complete the form on the other side and return it by mail or fax to:

Mississippi Federal Credit Union  
P.O. Box 55889  
Jackson, MS 39296

Fax: (601) 815-5108



**MISSISSIPPI  
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UNION**



Please mail this portion of the form to Mississippi Federal Credit Union, P.O. Box 55889, Jackson, MS 39296, fax to (601) 815-5108 or drop off at any of our locations.

**I WANT** Mississippi Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

You may, at any time, change your selection by any manner previously used to notify the Credit Union. You may opt out at anytime.

Please contact Mississippi Federal Credit Union at (601) 984-1315 or visit any of our locations as we would be happy to answer any questions you may have.

**If this form is not returned, we must assume that you DO NOT WANT Courtesy Pay to cover your ATM and everyday debit card transactions. This service will then be removed effective August 15, 2010.**

Printed Name \_\_\_\_\_

E-mail Address \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

FOR INTERNAL USE ONLY

Date Received \_\_\_\_\_ Date Processed \_\_\_\_\_ Initials \_\_\_\_\_

(601) 984-1315 • www.msfcu.us



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