

TEXA BAY CREDIT UNION OVERDRAFT PROTECTION UPDATES

March 26, 2018

*In the past, at our discretion we have honored items presented against insufficient funds up to a **fixed** overdraft limit amount. We recently enhanced the Overdraft Privilege service to ensure that the overdraft service is personalized to meet each checking accountholder's needs.*

How is it changing?

Instead of a fixed overdraft limit, your **overdraft limit may change daily**. Factors that influence the daily limit amount include; how long the account has been open, the amount of deposits, and the frequency of your deposits. Please note that the decision to pay an item will continue to be at our discretion. This service will continue to be provided to accountholders with the expectation that a deposit will be made immediately to cover any overdraft balances.

Additional Important Information

Please be aware that the payment of items is not a right or guarantee. The payment of items presented today does not guarantee that future items presented will be paid. All items whether paid or returned are subject to a \$29 overdraft or non-sufficient fund fee. **There is not a limit on the total fees we can charge you for overdrawing your account.**

Checking accountholders may opt out of all overdraft coverage at any time. Opting out of the Overdraft Privilege service may mean that items presented will be returned and a \$29 non-sufficient funds fee will be charged.

Other Options?

If you prefer to opt out of the Overdraft Privilege but would like to continue with a set limit, we recommend you consider these options:

1. Savings Account – When you link your savings account to your checking, you'll know the amount available for your overdraft protection based on the balance in your savings account.
2. Line of Credit – Consider applying for a Texas Bay Credit Union personal Line of Credit (requires approval). This product also allows you to use it as overdraft protection, and you will be able to view the available limit at any time.