

## COURTESY PAY OPT IN / OPT OUT FORM

### 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 overdrafts in three different ways:

1. We offer **Overdraft Transfers** that are included with your checking account at no additional charge. To learn more, ask us about this feature.
2. We offer the **Online** loan which is a personal line of credit from which transfers can occur to cover transactions which would cause an overdraft of your checking account. To learn more, ask us about this feature.
3. We offer a **Courtesy Pay** plan. This form explains the Courtesy Pay plan.

#### What is Courtesy Pay?

Courtesy Pay is a courtesy service that conveniently covers your checking account from unexpected expenses that cause overdrafts on your account. Overdrafts can occur when you do not have money available to cover unplanned ATM withdrawals, debit card and automated transactions (ACH) including automatic bill payment, or the use of personal checks.

#### Why Should I Opt-In?

You must opt-in if you would like to use Courtesy Pay to protect your debit card transactions and ATM withdrawals from overdrafts. If you do not opt in, your checking account will not be covered in case of emergencies and if you overdraw the money available in your account, you will be charged a \$30 Non-Sufficient Funds (NSF) fee.

#### How do I Qualify?

In order to qualify for Courtesy Pay, you must be at least 18 years of age, your account must remain open for at least thirty (30) days, be in good standing, and have a valid physical address. Good standing means that you are not in default on any loan or other obligation to CommonWealth One FCU, are not subject to any legal, administrative order, or levy. If your account qualifies for Courtesy Pay, your account must be brought to a positive balance within every 30 day period or you may be removed from the program.

#### How does the Courtesy Pay Plan work?

At our discretion, we can authorize to pay overdrafts, up to a maximum amount of \$500, on your checking account for the following types of transactions. No opt-in is required:

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

We will not authorize and pay overdrafts using Courtesy Pay for the following types of transactions unless you ask us to by **opting in on the form below:**

- ATM transactions
- Everyday debit card transactions and recurring debit card transactions

You must “**opt-in**” for us to consider approving these types of transactions, otherwise, your transaction will be declined and associated returned item fees and additional merchant fees may apply. 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 pay an overdraft under this plan you will be assessed a Courtesy Pay fee.

#### What fees will I be charged if CommonWealth One FCU pays my overdraft under Courtesy Pay?

1. You will be charged a fee of \$30 each time we pay an overdraft. A particular item may be presented for payment multiple times. You may be charged an NSF or overdraft fee for each presentment.
2. There is no limit on the total fees we can charge you for overdrawing your account

#### CommonWealth One FCU Courtesy Pay Elections:

**Yes**, I want CommonWealth One to consider authorizing and paying overdrafts on my ATM, everyday debit card transactions and recurring debit card transactions (“opt-in”).

**No**, I do not want CommonWealth One to consider authorizing and paying overdrafts on my ATM, everyday debit card transactions and recurring debit card transactions (“opt-out”).

I want to opt out of all Courtesy Pay options.

FULL NAME	ACCOUNT NUMBER
SIGNATURE	DATE

An overdraft occurs when you do not have enough money available in your account to cover a transaction, but we pay it anyway. We can cover overdrafts in three different ways:

1. We provide **Overdraft Transfers** that are included with your checking account at no additional charge. To learn more, ask us about this feature.
2. We offer the **OneLine** loan which requires credit approval and may be less expensive than our fee-based overdraft program, Courtesy Pay. To learn more, ask us about this plan or visit our website.
3. We also offer an optional **Courtesy Pay** plan.

Under Courtesy Pay, at our discretion, we can authorize to pay overdrafts on your checking account for the following types of transactions. No opt-in is required for overdraft coverage on:

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

We will not authorize and pay overdrafts using Courtesy Pay for the following types of transactions unless you ask us to by opting in on the form below:

- ATM transactions
- Everyday debit card transactions (POS)
- Recurring debit card transactions

You must "opt-in" for us to consider approving these types of transactions, otherwise, your transaction will be declined and associated returned item fees may apply. 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 pay an overdraft under this plan you will be assessed a Courtesy Pay fee.

### Courtesy Pay Qualifications

You must be at least 18 years of age, a member for 30 days and have a valid physical address on record to qualify for this service. You also must have no delinquencies or legal orders against your Commonwealth One accounts in order to qualify. Members may have both a Courtesy Pay and OneLine Account on the same account.

If you want to authorize us to pay overdrafts under Courtesy Pay, review this disclosure and the following form, Courtesy Pay Opt in / Opt Out form ("What You Need to Know about Overdrafts and Overdraft Fees"). Complete the form and present the form at a branch, send via secured email or by mail to P.O. Box 9997, Alexandria, VA 22119-3000.

### Standard Practices and Fees

- We will charge a fee of \$30 each time we pay an overdraft
- A particular item may be presented for payment multiple times. You may be charged an NSF or overdraft fee for each presentation. There is no limit on the total fees the credit union

can charge a member for overdrawing an account.

- Courtesy pay is limited and only available up to \$500. Your account may become overdrawn in excess of the \$500 limit due to fees. The \$500 limit includes the amount of overdrawn items, Courtesy Pay fees, and any other transactions that result in overdrawing your account such as returned deposits and others fees described in our Fee Schedule.
- We will not authorize and pay overdrafts on ATM transactions, everyday debit card transactions (POS) or recurring debit card transactions through Courtesy Pay unless you choose to participate (Opt In).

### Restriction of Courtesy Pay Privileges

Courtesy Pay is not a loan or a line of credit and must be repaid promptly. If you qualify and use Courtesy Pay, your checking account must be brought to a positive balance within a thirty (30) day period or you may be removed from the program and Courtesy Pay privileges will be revoked temporarily and the service suspended. Should the checking account remain overdrawn beyond 45 days, Courtesy Pay will be revoked permanently. The failure to deposit funds to bring the account to a positive balance may result in the overdrawn balance being charged off as a loss to Commonwealth One. Such action could result in the checking account being closed and restriction of your membership privileges.

Your Courtesy Pay privileges may be revoked if one or more of the following should occur:

- Your address has been labeled as "bad address"
- Your account has a loan(s) 30 days or greater past due
- Your checking account has been closed
- Your regular share savings account balance has fallen below the membership eligibility limit of \$5.00 par value

This is not the only circumstance under which Courtesy Pay may be terminated and Commonwealth One reserves the right to revoke Courtesy Pay privileges, permanently or temporarily, at any time and to deny the payment of any transactions without prior notification.

### Cancelling Your Enrollment in Courtesy Pay

You have the right to revoke your consent by opting out of Courtesy Pay at any time by completing the Courtesy Pay Opt in / Opt Out (What you Need to Know) form and presenting the form at a branch, send via secured email or mail to P.O. Box 9997, Alexandria, VA 22119-3000.

### Other Overdraft Coverage Options

As an alternative to Courtesy Pay coverage, we also offer Overdraft Transfer, which transfers funds from your primary savings account to cover overdrafts and a OneLine personal loan that may be less expensive options for you to consider.