

## Courtesy Pay and Overdraft Transfers

### What's an overdraft?

An overdraft occurs when you do not have enough money in your account to cover a transaction.

### PVFCU offers two options to cover overdraft transactions:

- 1) **Courtesy Pay** - automatically included with your PVFCU account
- 2) **Overdraft Transfer Protection** - a link to a savings account or line of credit, which may save you money compared to the Courtesy Pay option

To enroll in our Overdraft Protection Transfer or to add additional savings and lines of credit to your account please stop by one of our branches or call us.

### Courtesy Pay

(automatically included with your PVFCU account)

#### **PVFCU authorizes Courtesy Pay for the following types of transactions:**

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

#### **PVFCU does not authorize Courtesy Pay for the following types of transactions:**

- ATM transactions
- Everyday debit card transactions

PVFCU authorizes Courtesy pay 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 the Courtesy pay for a transaction, your transaction will be returned unpaid.

#### **What courtesy fees will I be charged?**

- \$20 each time we authorize a Courtesy Pay on a Non-Sufficient Funds (NSF) transaction
- Negative Balance Fee of \$30 if your account remains overdrawn for 7 consecutive days (charged on 7<sup>th</sup> day). This \$30 will be assessed weekly until the share is no longer overdrawn. If the account remains in negative balance status, the account may be closed by PVFCU.

## Overdraft Transfer Protection

#### **What is Overdraft Transfer Protection?**

Members may choose to link a checking, savings, and/or line of credit account to cover any potential NSF transactions. This election may be requested at account opening or can be added at any time.

#### **How does Overdraft Transfer Protection work?**

- Members may enroll in Overdraft Protection and designate specific savings and/or line of credit accounts to cover any potential NSF transactions. It is possible to designate more than one PVFCU account and the order in which the accounts designated for Overdraft Protection will be debited to cover any potential NSF transaction(s).
- When an insufficient funds item is presented and funds are available in overdraft account(s) to cover the item, each designated Overdraft Protection account will be debited in the order previously set up by a member until the item is paid. If the funds available in all designated Overdraft Protection accounts (cumulative) are not sufficient to cover the NSF transaction, PVFCU will either return the item unpaid or apply available Overdraft Protection funds and honor the remainder through Courtesy Pay.

