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**The Educated Financial Choice**

Virginia Educators Credit Union (VECU) has been pleased to provide its members with Overdraft Protection Plan Options, including Courtesy Pay, to avoid embarrassment and charges from merchants by paying items that would have been declined or returned due to insufficient funds. Due to Federal Regulations we cannot offer Courtesy Pay on debit card purchases made at a store, online, or by phone unless Courtesy Pay is requested on these transactions.

An overdraft occurs when there is not enough money in an account to cover a transaction, but VECU pays the item as a courtesy to the member. VECU offers the following Overdraft Protection Plans:

1. Overdraft transfers from Prime Share Savings to Share Draft Checking.
2. Overdraft Protection Lines of Credit to those who have submitted a credit application and been approved.
3. Courtesy Pay to members if their account and deposit activity meet the program guidelines.

**Courtesy Pay Benefits**

VECU does authorize overdrafts for the following transactions:

- Check and ACH payments and withdraws
- Bill Pay transactions
- Everyday debit card transactions

VECU does not authorize overdrafts for ATM transactions.

VECU pays overdrafts at its discretion, which means VECU does not guarantee payment on any transaction. **Your account must qualify for Courtesy Pay at the time of any transaction in order for it to be paid.**

**Courtesy Pay Fees**

Under the VECU Courtesy Pay Program:

1. VECU will charge you a fee of \$30.00 each time we pay for an overdraft.
2. There is no limit on the total fees we can charge you for overdrawing your account.
3. VECU reserves the right to opt you out of Courtesy Pay if you exceed 24 uses per calendar year.

\_\_\_ I want VECU to pay overdrafts on my debit card transactions.

\_\_\_ I do not want VECU to pay overdrafts on my debit card transactions.

\_\_\_ I do not want VECU to pay overdrafts on my ACH, check, nor debit card transactions.

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Signature Date

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Signature Date