

# 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 two different ways:

1. We have standard overdraft practices and Member Privilege.
2. We also offer overdraft protection plans, such as a link to a savings account, which may be less expensive than our standard overdraft practices.

If you would like us to authorize and pay an overdraft by transferring the funds from your savings account (or other), we will charge you a fee of up to \$7 each time we make a transfer.

☐ I do not want Corner Stone CU to authorize and pay an overdraft by transferring the funds from my savings account.

☐ I do want Corner Stone CU to authorize and pay an overdraft by transferring the funds from my \_\_\_\_\_ account. I understand I will be charged a fee **up to \$7**, per transfer. (account number & suffix)

➤ **What are the standard overdraft practices and Member Privilege?**

We do not authorize and pay overdrafts for the following types of transactions unless you ask us to (see below):

- Checks and other transactions made using your checking account number
- Automatic bill payments
- 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 Corner Stone Credit Union pays my overdraft?**

Under our standard overdraft practices and Member Privilege program:

- We will charge you a fee of **up to \$35** each time we pay an overdraft.
- There is no limit on the total fees we can charge you for overdrawing your account.
- Overdraft protection, if accepted, will always be used first if the funds are available in the account you've selected (\$7 fee). Your Member Privilege limit is based on the type of account opened. Member Privilege will be activated once your protection account is depleted and you will be charged a **\$28 fee** for each overdraft item paid. If your Member Privilege limit is met, you will then be charged a **\$35 NSF fee** for each overdraft item paid.

➤ **What if I want Corner Stone Credit Union to authorize and pay overdrafts on my ATM, everyday debit card transactions, automatic bill payments, checks and other transactions made using my checking account number?**

If you want us to authorize and pay overdrafts on ATM, everyday debit card transactions, automatic bill payments, checks and other transactions made using your checking account number, call 1-800-345-5690, visit [www.cornerstonecreditunion.net](http://www.cornerstonecreditunion.net) or complete the form below and present it at one of the Dallas locations or the Lancaster office, fax to 972-218-5887, or mail it to:

Corner Stone Credit Union  
130 Historic Town Square  
Lancaster, TX 75146

This authorization will go into effect August 15, 2010 for all existing members prior to July 1, 2010.

All new members from July 1, 2010, this authorization will take place 30 days after account opening.

☐ I do not want Corner Stone CU to authorize and pay overdrafts on my ATM, everyday debit card transactions, automatic bill payments, checks and other transactions made using my checking account number. I understand I am opting out of Member Privilege and all overdraft transactions will be rejected.

☐ I want Corner Stone CU to authorize and pay overdrafts on my ATM, everyday debit card transactions, automatic bill payments, checks and other transactions made using my checking account number

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

Date: \_\_\_\_\_

Signature

[Account Number]: \_\_\_\_\_