Your Right to Request Overdraft Coverage

An overdraft will occur when you do not have enough money ("available balance"*) in your account to cover a transaction at the time it is posted (not when it was authorized), but we pay it anyway.

"available balance" means your actual account balance [the full amount of deposits posted to your account] less any check holds or holds for debit card transactions. An account with a positive balance may not actually have funds available for use and would result in an overdrawn situation.

Example: You deposit $100.00 to your checking then perform a debit card transaction for $75.00. Before the purchase amount clears your 'balance' is $100.00 but your actual 'available balance' is only $25.00. Any further transactions over the $25.00 available amount could cause an overdraft and be imposed a fee.

We can cover your overdrafts in two different ways:
1. We have standard overdraft practices that come with your account. *(see below)*
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.
   To learn more, ask us about these plans.

This section explains our standard overdraft practices only, (#1 above).
We do authorize and pay overdrafts for the following types of transactions:
- Checks, Automatic bill payments, and other transactions made using your checking account number

We will NOT authorize and pay overdrafts for the following types of transactions *unless you ask us to* (see below):
- 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.

Under our standard overdraft practices:
- We will charge you a fee of up to $30.00 each time we pay an overdraft.
- There is no limit on the total fees we can charge you for overdrawing your account.

➤ **What if I want GenFed CU to authorize and pay overdrafts on my ATM and everyday debit card transactions?**
If you also want us to authorize and pay overdrafts on ATM and everyday debit card transactions, call 1-800-860-5451 or complete the form below (checking 2nd box) and mail it to your local branch or 2492 Wedgewood Dr. Suite B, Akron, Ohio 44312.

*Opt-In for Overdraft Protection is completely voluntary.
If you have any questions on the definition of actual balance, available balance, any terms in this agreement, or how the posting process works please contact your local branch. Knowing your available balance can help you avoid overdrafts.

☐
(initial)   **I <u>do not</u>** want GenFed CU to authorize and pay overdrafts on my ATM and everyday debit card transactions.

☐
(initial)   **I <u>want</u>** GenFed CU to authorize and pay overdrafts on my ATM and everyday debit card transactions.

GENFED GENFED FINANCIAL CU	**3/24/2021**	**99**
Printed Name	Date	Account Number

For GenFed employee use only:			.
Confirmation letter sent or provided:	Date: _____	Employee: _____	
If completed by phone: Date: _____	Time: _____	Employee: _____	

GenFed
Financial

Your interest at heart

www.GenFed.com

Congratulations on choosing GenFed's Overdraft Privilege Pay Program (ODPP) and the peace of mind it offers!

With this program GenFed will, at its discretion, pay your transactions for all debits (including checks, ACH, debit card, ATM, etc.).

Another benefit is that your membership will remain in good standing during the repayment period! Plus, you may avoid additional fees from the merchant or other business you were paying! Additionally, GenFed will give you 30 days to repay your overdraft!

You can opt out of this service at any time you want. Simply call or stop by your local branch office.

Should you have any questions on our ODPP product or your account, please contact us. We're here to serve *you*!

~GenFed Financial CU
 Akron Branch

GenFed's mission is to consistently "WOW" every member/owner with superior service.