



## Overdraft Privilege (Reg E) Opt-In Disclosure

### What you need to know about overdrafts and overdraft fees

This notice describes Firstmark Credit Union's Overdraft Privilege services. An overdraft occurs when you do not have enough money in your account to cover a transaction, and we may pay it on your behalf. It is important that you know your account balance to avoid overdraft fees. Overdrafts will be determined based on the available balance in your checking account at the time a check or item is presented. Your available balance at any specific time reflects the actual balance based on transactions that have been posted to your account as of that time, less holds on funds from recently deposited checks, and transaction holds based on debit card transactions we have approved. We can cover your overdrafts in different ways:

- We have standard discretionary Overdraft Privilege that is provided with your checking account upon opening if you meet specific criteria.
- Overdraft transfer from your savings account can be established when opening a checking account.

### What does standard discretionary Overdraft Privilege cover?

With Overdraft Privilege, we do authorize and pay overdrafts for the following types of transactions:

- Checks and other transactions made using your checking account number.
- Recurring automatic bill payments authorized against your debit card.
- You may opt out of standard Overdraft Privilege at any time.

The Credit Union pays 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.

### Is there a fee if you use overdraft services?

- We will charge a fee of \$28.00 each time we pay an overdraft for you.
- We will not charge more than five (5) overdraft fees in any one day. We have also implemented a balance de-minimus and will not charge an overdraft fee if the amount by which an item exceeds the available balance is less than \$5.00.
- There is **NO** fee to keep Overdraft Privilege on your account.

There is **NO** fee if you never use it.

### What if I want Firstmark to authorize and pay overdrafts on my ATM and everyday debit card transactions?

We have standard discretionary Overdraft Privilege that is provided with your checking account upon opening if you meet specific criteria. We **will not** authorize and pay overdrafts on ATM and everyday debit card transactions **without your consent**, in accordance with Regulation E (12 CFR Part 1005). If you do not consent, and there is not enough money available in your account to cover a purchase, your purchase transaction will be declined, even if a deposit is made later the same day. Your "**YES**" selection for Reg E Overdraft Privilege affirmatively provides your consent to cover your ATM and everyday debit card transactions.

If you decide you no longer want Firstmark to cover these services and want to **opt-out** of Reg E Overdraft Privilege, please visit a Firstmark Financial Center, contact our Member Care department at 210.442.0100, send an email to [membercare@firstmarkcu.org](mailto:membercare@firstmarkcu.org), or submit a secure message through digital banking.