

Overdraft Protection Programs

Member Overdraft Privilege™ Policy Frequently Asked Questions Overdraft Alternatives

Member Overdraft Privilege™ is a discretionary overdraft program that provides you a safety net in the event you overdraw your account. Rather than automatically returning all unpaid non-sufficient funds items that you may have incurred, we will consider, without obligation on our part, payment of your reasonable overdrafts.

Overdraft coverage may be available for checks, bill payments, recurring debit card payments, and other transactions made using your checking account number. On consumer accounts, we may also authorize and pay ATM transfers and/or withdrawals, as well as, one-time debit card transactions if you provide prior authorization ("opt in") for the coverage. On business accounts, prior authorization ("opt in") is not required for ATM transfers and/or withdrawals or one-time debit card transactions to be covered; it is part of the standard coverage.

MEMBER OVERDRAFT PRIVILEGE™ POLICY

Non-sufficient funds/overdraft may result from:

- a) payment of checks, electronic funds transfers, or other withdrawal requests you initiate;
- b) payments authorized by you;
- c) unpaid return items deposited/cashed by you;
- d) charges to your account for our applicable service charges and fees;
- e) deposit of items to your account, that according to our Funds Availability Policy, are treated as not yet available, or
- f) authorized or pending transactions not yet posted.

We are not obligated to pay any item initiated for payment against your account if your available balance is not sufficient to cover it. Rather than automatically returning all unpaid non-sufficient fund items that you may have, we will consider, without obligation on our part, payment of your reasonable overdraft up to your overdraft limit, including our fees. Your overdraft limit is determined based on a number of factors including, but not limited to, your capacity to repay, the age of the account, account history, and status of other account relationships. This limit is dynamic and may change on any given day.

We reserve the right to require you to pay your outstanding overdraft (negative) balance, including our fees, immediately or on demand.

Our normal fees and charges for non-sufficient funds (NSF) or overdraft (OD), set forth in the SSFCU fee schedules, will be charged for each transaction initiated for payment from your checking account that does not have sufficient collected funds. Typically, we will charge the normal NSF/OD fee whether we approve an overdraft item for payment or return it unpaid.

Payment of your overdraft transaction is at our sole discretion and we reserve the right not to pay. We may refuse to pay an overdraft for you at any time, even though we may have previously paid overdrafts for you.

You will be notified of any non-sufficient funds items paid or returned that you may have; however, we have no obligation to notify you before we pay or return any item. The amount of any overdraft, including fees that you owe us, shall be due and payable immediately.

If there is an overdraft paid by us on an account with more than one owner on the member agreement, each owner and agent, if applicable, drawing/presenting the item creating the overdraft, shall be jointly and severally liable for such overdrafts, including related fees.

The order in which transactions are received and processed can affect the total amount of overdraft fees incurred by you. Your transactions may not be processed by us in the order in which they occurred. Please refer to the "Payment Order of Items" section in the "All About Your Security Service Accounts" disclosure for full details about the order in which transactions are processed by us.

IMPORTANT INFORMATION

Always a Discretionary Program

Our Member Overdraft Privilege™ does not constitute an actual or implied agreement between you and us. Nor does it constitute an actual or implied obligation of or by us. Member Overdraft Privilege™ represents a purely discretionary program that we may provide to you and may be limited, withdrawn, or withheld by us at any time without prior notice, reason, or cause. This program is subject to change or elimination without notice.

If You Need Help

If you need help with your financial obligations, please call our Member Contact Center at 1-800-527-7328, or visit a nearby branch.

Additional Information

- Overdrafts should not be used to pay ordinary or routine expenses. You should not rely on overdrafts as a means to cover these expenses.
- Avoid using this service as a supplement to monthly income. This service is not a short-term loan.
- If you overdraw your account, deposit money into your account as soon as possible. Remember that you need to put enough money back into your account to cover both the amount of your overdraft and any fees.
- There is no guarantee that we will cover any item including your checks, ATM withdrawals, debit card transactions, or other electronic transactions that overdraw your account.
- Make careful records and practice good account management to avoid incurring NSF/OD fees.

FREQUENTLY ASKED QUESTIONS

1. **How much does Member Overdraft Privilege™ cost?**

There is no cost if you do not use the service; however, you will be charged our standard overdraft fee as reflected in the SSFCU Fee Schedule for each item we pay. "Use" means you initiate an overdraft.

2. **How can I determine what my Member Overdraft Privilege™ limit is?**

The Member Overdraft Privilege™ does not have a fixed limit. It is dynamic and may change on any given day based on a number of factors, such as the age of the account, account history, and account relationships.

3. **Is Member Overdraft Privilege™ a Line of Credit or a Loan?**

No. Member Overdraft Privilege™ is a non-contractual, discretionary overdraft service provided on checking accounts.

4. **Do I have to apply for Member Overdraft Privilege™?**

No. All eligible checking accounts are automatically included in the program. However, consumers cannot use the Member Overdraft Privilege™ for ATM or one-time debit card transactions without providing prior authorization ("opt in") to SSFCU to cover these transactions.

5. **Why do consumers have to provide SSFCU prior authorization for ATM and one-time debit card transactions to be covered by Member Overdraft Privilege™?**

Federal regulation requires that consumers provide prior authorization ("opt in") in order for these items to be paid by the financial institution.

6. **How do I provide this authorization or "opt in" for ATM and one-time debit card transactions?**

If you would like to provide authorization or "opt in" for us to pay these transaction types, please contact our automated overdraft line at 1-888-617-7328 or log into myBranch Online Banking. In myBranch, click on the Account in the main menu, then select "Overdraft Coverage", click on "ATM/Debit Card Transaction Coverage", then select "Edit" and choose "Opt In". You will receive written confirmation of this action.

7. **What if I no longer want to provide SSFCU authorization for ATM and one-time debit card transactions to be covered, what do I do to revoke my authorization?**

You can revoke your authorization or "opt out" of coverage of ATM and one-time debit card transactions using the same methods available to "opt in." You will receive written confirmation of this action.

8. How will I know I am overdrawn?

You will receive written notice each time a non-sufficient funds or overdraft item is processed on your account.

9. What if I overdraw more than my Member Overdraft Privilege™ limit?

In most instances, any item that exceeds the Member Overdraft Privilege limit will be returned NSF and the standard NSF fee will be charged to your account.

10. How quickly do I have to deposit funds to cover an overdraft?

You should bring your checking account to a positive balance as soon as possible. If you are unable to immediately bring your checking account to a positive balance, you will receive notices from us informing you of the situation and your options. If the account remains continually negative, the Member Overdraft Privilege™ may be suspended and the account may be closed and charged off. If the account is charged off, it will be reported to a consumer reporting agency and further collection efforts may occur.

11. What if I don't want Member Overdraft Privilege™?

If you do not want the discretionary coverage provided by the Member Overdraft Privilege™ program, contact our Member Contact Center at 1-800-527-7328 or visit a nearby branch to remove it from your account. Without Member Overdraft Privilege™, your insufficient funds items may be returned to the payee and/or declined at the point of purchase. You will still be charged the standard NSF fee.

12. What accounts are not eligible for Member Overdraft Privilege™?

Savings accounts, money market accounts, youth checking accounts, and memorial or special funds are not eligible for this service. At our sole discretion, we may limit the number or types of accounts eligible for Member Overdraft Privilege™.

OVERDRAFT ALTERNATIVES

Automatic Funds Transfer

- **Coverage** – Funds will transfer in \$100 increments up to the available balance in the Savings or Money Market Account to cover the overdraft.
- **Cost (Savings Account)** - The first three overdraft transfers in a month are free. A fee applies for any overdraft transfer in excess of the first three per month. See the applicable SSFCU Fee Schedule for details. Note: automatic transfers are considered a limited transaction.
- **Cost (Money Market)** – Automatic fund transfers are considered a limited transaction and are subject to the excess transaction fee for items in excess of the six limited transactions allowed per month. See the applicable SSFCU Fee Schedule for details.
- **Action Required (Savings)** – No action is required. Coverage is automatic.
- **Action Required (Money Market)** – You must request the account to be set up for automatic transfers.

Primeline Line of Credit

- **Coverage** - Funds will automatically advance into your checking account in \$100 increments, up to your approved credit limit.
- **Cost** - This is a variable rate product. Interest will accrue on the amount advanced.
- **Payment** - Minimum payment is either \$20 or 2% of the balance owed on your account, whichever is greater. Entire balance can be paid at anytime.
- **Action Required** – You must submit an application. Line of Credit is subject to credit approval. Rate and credit line amount is based on the member's creditworthiness.

To obtain more information about these alternatives, please visit myBranch Online Banking, a nearby branch, or call the Member Contact Center at 1-800-527-7328.