

## 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 **Courtesy Pay** (our standard overdraft practice) that comes with your account.
2. We also offer overdraft protection plans, such as a link to a savings account or a line of credit, which may be less expensive than our standard overdraft practices. To learn more, ask us about these plans.

### THIS NOTICE EXPLAINS OUR COURTESY PAY POLICIES.

#### What are the Courtesy Pay policies that come with my account?

We do authorize and pay overdrafts for the following types of transactions:

- Checks and other transactions made using your checking account number
- Automatic bill payments

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

- 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 Merck Sharp & Dohme Federal Credit Union pays my overdraft?

Under Courtesy Pay:

- We will charge you a fee of **\$35** each time we pay an overdraft.
- Your overdrafts will be covered to a maximum of \$1000, not including overdraft fees.
- There is no limit on the total fees we can charge you for overdrawing your account.

#### What if I want Merck Sharp & Dohme Federal Credit Union to authorize and pay overdrafts on my everyday debit card transactions?

If you also want us to authorize and pay overdrafts on everyday debit card transactions, call 215-996-3700, visit [www.msdfcu.org](http://www.msdfcu.org), complete the form below and return it to a branch office, or mail it to: MSDFCU, 335 West Butler Avenue, Chalfont, PA 18914.

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 I want Merck Sharp & Dohme Federal Credit Union to authorize and pay overdrafts on my everyday debit card transactions. **You have the ability to opt out at any time.**

I do not want Merck Sharp & Dohme Federal Credit Union to authorize and pay overdrafts on my everyday debit card transactions.

Print Name: \_\_\_\_\_ Account Number: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_