

# Explanation of Overdraft Coverage



## Your right to request coverage.

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 that may come with your account.
2. We also offer and recommend overdraft protection plans, such as a link to a savings or credit card account, which will generally be less expensive than our standard overdraft coverage. To learn more, ask us about these plans.

This notice explains our standard overdraft services.

## What are the standard overdraft practices that come with my account?

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

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

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

- ATM transactions       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 Cascade FCU pays my overdraft?

Under our standard overdraft practices:

- We will charge you \$25 each time we pay an overdraft.
- There is a limit per day on the total fees we will charge you for overdrawing your account. We will charge up to six fees per transaction type (debit, checks, automatic bill payments, ATM transactions), depending on what you are opted in for.

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

If you want us to authorize and pay overdrafts on ATM and debit card transactions, you must opt in to those transaction types. You can do this by:

- Completing the form below and returning it to us by:
  - Dropping it off at a Cascade FCU branch
  - Mailing it back to us
  - Emailing it to [eServices@CascadeFCU.org](mailto:eServices@CascadeFCU.org)
- Sending us a secure message. In the mobile app or online banking, select “Messages” and send a new message to let us know that you would like to opt in for overdraft protection.

**Still have questions?** Give us a call at 800.562.2853 or stop by a Cascade FCU branch.

I do not want Cascade Federal Credit Union to authorize and pay overdrafts on my ATM and debit card transactions.

I want Cascade Federal Credit Union to authorize and pay overdrafts on my ATM and debit card transactions.

Member Name: \_\_\_\_\_ Account Number: \_\_\_\_\_

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