

## Courtesy Pay Disclosure

Courtesy Pay is a service offered by Cumberland County Federal Credit Union to our members with Personal Share Draft Accounts. Cumberland County Federal Credit Union may honor overdrafts of these accounts subject to the conditions and limitations as set forth in this policy. Cumberland County Federal Credit Union may assess an overdraft fee of thirty dollars (\$30.00) for each overdraft honored upon presentment.

All members with Personal Share Draft Accounts may be eligible for Courtesy Pay as long as their accounts remain in good standing, which means a member must make regular deposits and bring the account to a positive balance at least once every thirty (30) days. All existing Personal Share Draft Accounts that have been opened for a minimum of ninety (90) days and are in good standing may be eligible for the Courtesy Pay service. Accounts open for less than ninety (90) days may be eligible for the Courtesy Pay service only upon approval by management. Accounts are subject to a maximum overdraft limit, which includes all overdraft fees and charges, of Four Hundred Dollars (\$400.00). Higher limits may be approved by management. Any primary or joint owner may remove an account from the Courtesy Pay program at any time by completing the waiver form below and delivering it to the credit union. Primary and all other owners are jointly and severally responsible for the amount of all overdrafts including the overdraft fees and charges. If an account is not in good standing, Cumberland County Federal Credit Union will terminate the Courtesy Pay service with respect to that account and will not reinstate the service unless approved by management.

It is Cumberland County Federal Credit Union's policy to notify members every 60 days if they exceed twenty (20) overdrafts in that period. Cumberland County Federal Credit Union considers this excessive use of the service and intends to make every effort to counsel members on the prudent use of share draft account to avoid excessive fees and program abuse.

Courtesy Pay is a non-contractual agreement between Cumberland County Federal Credit Union and its members. Cumberland County Federal Credit Union has the right to discontinue the Courtesy Pay service at any time with respect to any and all accounts.

Cumberland County Federal Credit Union also has the right to limit participation in the Courtesy Pay service to one account per household. Cumberland County Federal Credit Union will not charge interest on any overdraft or unpaid overdraft charge, and there will be no late fees or charge other than the overdraft fee of thirty dollars (\$30.00) assessed for each overdraft honored upon presentment.

The following transactions may be covered under Courtesy Pay:

- |                                   |                                      |                                 |
|-----------------------------------|--------------------------------------|---------------------------------|
| 1. Checks issued to third parties | 3. Point of Sale transactions        | 5. Insufficient funds checks    |
| 2. ATM withdrawals                | 4. ACH/Electronic debit transactions | 6. Service or check fee charges |

Overdrafts will be posted by dollar amounts from low to high in accordance with Cumberland County Federal Credit Union's existing Share Draft procedures.

Members that currently have overdraft line of credit loans will continue to use them in the order they selected under the share draft agreement. Other share and money market savings accounts can be used as overdraft protection; however the Courtesy Pay coverage is always the method of last resort.

In accordance with Regulation D, up to six (6) transfers from a Primary Share Account per month will be made to cover overdrafts before any item will be honored under the Courtesy Pay service.

### **TRUTH IN SAVINGS CHANGE IN TERMS NOTICE**

**Effective February 1, 2018, a fee in the amount of thirty dollars (\$30.00) will be assessed for all overdrafts honored under the courtesy pay service.**

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### **Option to Waive Courtesy Pay Services**

Fax or send this form to your nearest branch.

I do not wish to have Courtesy Pay services extended to me. By signing this form, I understand that Cumberland County Federal Credit Union will not cover overdrafts to my share draft account through the Courtesy Pay service and that any item(s) presented against insufficient funds will be returned unpaid with applicable NON-SUFFICIENT FUNDS fees assessed. Additionally, I understand that if I wish to have Courtesy Pay services extended to me in the future, I must meet the eligibility requirements at that time.

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