Schofield federal Credit Union
PO Box 860669
Wahiawa, HI 96786
PH: (808)624-9884 Fax (808)624-7774

Updated 03/01/18

Overdraft Pay Protection Consent Form

Name:_____ **Member No.:**_____ **Date:** _____

Overdraft Protection Plans
We may provide Overdraft Pay Protection coverage for your account. This means that if you attempt to spend or withdraw more money then you have in your account, we may decide to pay the overdrawn amount up to a maximum of $750.00, including fees. We will not pay your overdrafts unless you tell us you want Overdraft Pay Protection overdraft coverage to pay checks and other transactions made using your checking account number, recurring debit card transactions, automatic bill payments, Automated Clearinghouse (ACH) withdrawals - like a utility bill that is automatically paid from your checking account each month, ATM withdrawals and transfers, and one-time everyday debit card transactions.

Having Overdraft Pay Protection coverage does not guarantee that we will pay your overdrafts. If we decide to pay an overdraft, you will be charged fees as described below.

Overdraft Pay Protection coverage differs from other overdraft services we offer, such as linking your account to your savings account or to another account with us. See below for more information.

Fees
We will charge you a fee of $25.00 each time we pay an overdraft.
There is no limit on the daily fees we can charge you for overdrawing your account.

Other Overdraft Services
We offer other ways of covering your overdrafts that may be less expensive, such as linking your account to your savings account or to another account with us. Contact us to learn more about these options.

Authorization
If there are multiple account owners on the account, either account owner can act on behalf of all owners on this account. Only one (1) account owner signature is needed to add or remove the Overdraft Pay Protection coverage. To request Overdraft Pay Protection coverage or for more information about other alternatives we offer for covering overdrafts, please:

- Contact us at (808) 624-9884.
- Sign in to home banking at www.schofieldfcu.org. or
- Complete the form below and mail it to PO Box 860669, Wahiawa, HI 96786.

Consent Form for Overdraft Pay Protection Coverage

☐ YES, I want Overdraft Pay Protection coverage to pay checks, automatic bill payments, recurring debit card transactions, ACH transactions, ATM withdrawals and transfers, and one-time everyday debit card transactions that will bring my account to a negative available balance. I have the right to cancel this coverage at any time.

☐ YES, I want Overdraft Pay Protection coverage to pay checks, automatic bill payments, recurring debit card transactions, and ACH transactions that will bring my account to a negative balance. I understand that ATM withdrawals and transfers, and one- time everyday debit card transactions that will bring my account to a negative available balance will not be paid. I have the right to cancel this coverage at any time.

☐ NO, I do not want Overdraft Pay Protection coverage to pay checks, automatic bill payments, recurring debit card transactions, ACH transactions, ATM withdrawals and transfers, and one-time everyday debit card transactions that will bring my account to a negative available balance. I understand that if a debit card authorization is obtained against my available account balance and that transaction posts to my account at a later date when it exceeds my available account balance, I will be responsible for any applicable overdraft fees.

By signing below, you agree to the terms of the Overdraft Pay Protection Disclosure that was provided to you. If you selected "YES", you authorize Schofield FCU to accept transactions that exceed your available account balance. You understand that if you overdraft your available account balance, you will be charged a fee. If you selected "NO", you understand that Schofield FCU may deny transactions that exceed your available account balance. Your further understand that this coverage will not go into effect or be removed; based on your selection above, until Schofield FCU receives this signed Overdraft Pay Protection Consent Form from you.

Member or Joint Owner Signature:_____ Date:_____
Employee Signature:_____ Date:_____