



Opt In Request for **Bounce Safe Overdraft Courtesy Protection**

It could happen to you. You're standing in a long line at the grocery store to check out. As you finally make it to the head of the line you use your debit card to pay, and because you don't have quite enough money in your account, it's refused! You become more and more embarrassed at the frustrated sighs from the customers behind you in line. What a nightmare! Fortunately, your credit union has overdraft protection, which will pay for that debit card or check transaction if you're a little short before payday or have made an honest mistake in your checkbook.

Recent regulatory requirements now require members to sign a consent form to participate in overdraft protection (**Bounce Safe**) plans for **ATM and debit transactions**. As you know, **Bounce Safe** protects your checking account when you don't have enough funds in your checking account to cover a retail transaction. Please note that you do not need to sign this form to continue **Bounce Safe** for checks or ACH items.

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 have standard overdraft practices that come with your checking account, such as a transfer from a savings account, which is always FREE if you do not take an account negative.
- We have an additional service, **Bounce Safe**, which will allow your checking account to go negative up to \$300. We charge a \$20 fee each time your account goes negative, but we clear the check or authorize the Point of Sale purchase on your behalf. Keep in mind that the cost from merchandisers for a bounced check well exceeds the \$20 fee it costs to use Bounce Safe protection.

After August 15, 2010, (due to regulatory requirements) we will not authorize and pay overdrafts for the following types of transactions unless you ask us to (see below):

- ATM transactions
- Everyday debit card transactions

- ☐ YES I want The People's Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions
- ☐ NO I revoke consent and do NOT want People's Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions. (Effective August 15, 2010)

*Name (First M Last)

Current Date

*Member Number

Address

City

State

Zip Code

*Home Phone Number

Work Phone Number

*email