



OVERDRAFT PROTECTION & PRIVILEGE

What is Overdraft Protection?

Overdraft protection is your first line of protection should a withdrawal cause your account balance to go below zero. With this service, enabled available funds from another **USALLIANCE** account are automatically transferred to your checking account should you overdraw. This is a courtesy that is provided to you by **USALLIANCE**; however, it does require you to opt-in.

What is Overdraft Privilege?

After 30 days, a new checking account in good standing is eligible to start enjoying the additional benefits of Overdraft Privilege, which may provide coverage up to \$1,000 in protection if you do not have enough funds in any of your deposit accounts. You will have the ability to revoke your overdraft services at anytime. Overdraft Privilege is used at the discretion of **USALLIANCE**¹.

What will happen if i DO NOT opt-in?

If you do not opt-in for this coverage, your everyday debit card transactions and ATM withdrawals will be denied if you do not have enough money in your account to cover a transaction.

How do I opt-in?

Opting-in is fast and easy! If you want to authorize **USALLIANCE** to pay overdrafts on ATM and everyday debit card transactions:



Call our Member Services Team at (800) 431-2754 (choose option 4).



Visit our website at www.usalliance.org.



Stop by any of our convenient locations.

You can opt-out at any time.

Should you no longer wish to take advantage of this service simply call our Member Services Team.

Are there any fees?

There are no fees to opt-in to either Overdraft Protection or Overdraft Privilege. If you do not overdraw, you will never be charged any fees. If you do overdraw, you will not be charged a fee to transfer funds from your savings or line of credit into checking via Overdraft Protection. With Overdraft Privilege you will incur a fee up to \$15 each time we pay an overdraft.

Remember: we provide Overdraft Protection and Privilege for your convenience!

If I do not sign up for Overdraft Privilege from USALLIANCE, what could happen?

Your debit card might be denied at the register

You're standing in line at the grocery store with over \$200 worth of goods. You don't realize that the groceries add up to that much and there's not enough in your checking account to cover the full cost. You may have to bag your shopping trip when your debit card is denied. Save yourself the embarrassment and hassle of hearing "Your card has been declined." With Overdraft Privilege, **USALLIANCE** will cover the extra expense.

You can't get the cash you need from the ATM

You've been waiting all week to buy tickets to go see your favorite comedian. You go to the ATM to withdraw \$200. Unbeknown to you, a technical glitch at your company's payroll processor has delayed your direct deposit. Your ATM withdrawal request will be denied unless you opt-in for Overdraft Privilege. With Overdraft Privilege, you'll walk away from the ATM with the cash you need in your pocket.

You have an urgent (and unexpected) expense

You're on a family vacation when your car breaks down. The good news is that the car can be fixed. The bad news is that your account is \$100 shy of the cost to replace the broken transmission. With Overdraft Privilege, **USALLIANCE** will get you back on the road by covering the extra expenses in your time of need.



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HERE'S HOW IT WORKS

You are at the grocery store getting ready to check out and your groceries add up to more than you thought. You do not have enough money in either your checking or savings accounts to cover the extra expense.

What happens now?

With Overdraft Privilege

- You will be covered up to \$1,000 with Overdraft Privilege from USALLIANCE because you did not have enough funds in your deposit account(s).
- Because USALLIANCE covers your extra expenses you are saved the embarrassment and hassle of not being able to purchase all your groceries.
- You will incur a \$15 overdraft fee to your account and will need to repay the overdrawn amount to USALLIANCE.

Without Overdraft Privilege

- Your debit card will be declined because you did not have enough funds in your deposit account(s).
- Because your debit card was declined you are dealing with the hassle and embarrassment of not being able to purchase all of your groceries.

¹ 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. In the event that the Credit Union elects to extend Overdraft Privilege, you will be required to bring the account to a positive balance within seventeen (17) calendar days. In order for the balance to be considered positive, it needs to be at \$0.00 or above at the end of the calendar day. If you fail to do so, it will affect future Overdraft Privilege services and could result in account closure and/or collection proceedings.