



## What You Need to Know about Overdrafts and Overdraft Fees

An overdraft occurs when DC Teachers Federal Credit Union covers a transaction even though there are insufficient funds in your account to pay the item. Overdrafts are covered through the Member Privilege Program. The Member Privilege Program can cover overdrafts in two different ways:

1. Standard overdraft practices that come with your share draft account
2. Optional overdraft protection plans including:
  - Linking your account to another DC Teachers Federal Credit Union account
  - An overdraft line of credit, which may be less expensive than our standard overdraft practices

To learn more about these optional protections plans you may call or visit any of our branch locations.

**This notice explains the standard overdraft practices that come with your account.**

The Credit Union authorizes and pays overdrafts for the following types of transactions:

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

**After August 15, 2010 overdrafts for the following types of transactions will not be paid without your authorization:**

- ATM transactions
- Everyday debit card transactions

DC Teachers Federal Credit Union reserves the right to pay or decline overdrafts at its own discretion without prior notice. If the Credit Union opts **not** to cover an overdraft, the transaction will be declined.

### What fees will I be charged if D.C. Teachers Federal Credit Union pays my overdraft?

Under our standard overdraft practices:

- You will be charged a fee of \$33.00 each time an overdraft is paid.
- There is **no limit** on the total fees that can be charged to your account for overdrafts.

**What if I want D.C. Teachers Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions?**

If you want the Credit Union to cover overdrafts on ATM (Automatic Teller Machine) and everyday debit card transaction, call (202) 547-4800, Ext. 594 or complete the form below and return it to a branch or mail it to D.C. Teachers Federal Credit Union, PO Box 60826, Washington DC 20039.

**If this form is not completed and returned by August 15, 2010 your ATM and everyday Debit Card transactions WILL NOT be covered by the standard overdraft practices until the form is received.**

I authorize D.C. Teachers Federal Credit Union to cover overdrafts on my ATM and everyday debit card transactions.

I do not authorize D.C. Teachers Federal Credit Union to cover overdrafts on my ATM and everyday debit card transactions.

**Should you change your mind, you may revoke your authorization at any time by contacting us either in person, by mail or by phone.**

Print Name: \_\_\_\_\_

Acct#: \_\_\_\_

\_\_\_\_\_  
Signature

Date: \_\_\_\_

**For DC Teachers Federal Credit Union Use Only**

Staff Received by Phone: \_\_\_\_ Date: \_\_\_\_

Telephone Authentication Qualifiers

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Staff Receipt of Letter: \_\_\_\_

Date: \_\_\_\_

Staff Input Opt In Info: \_\_\_\_

Date: \_\_\_\_

Staff Scanned to OnBase

Date: