



What You Need to Know About Overdrafts and Overdraft Fees

An overdraft occurs when you do not have sufficient available funds in your account to cover a transaction, but we pay it anyway. We look at the available balance when determining whether there is an overdraft. Available balance is the ledger balance minus any deposits or withdrawals that are on hold or transactions that have been preauthorized but have not yet been debited from your account, such as gas station purchases, hotel or reservations and other such items. We can cover your overdrafts in two different ways:

1. We have standard overdraft practices that come with your account.
2. We also offer overdraft protection plans, such as a link to a savings account, which may be less expensive than our standard overdraft practices. To learn more, ask us about these plans.

This notice explains our standard overdraft practices.

What are the standard overdraft practices that come with my account?

We do authorize and pay overdrafts for the following types of standard transactions:

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

We do not authorize and pay overdrafts for the following types of transactions unless you ask us to (see below):

- ATM transactions
- Everyday debit card transactions

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.

What fees will I be charged if Michigan First Credit Union pays my overdraft?

Under our standard overdraft practices:

- We will charge you a fee of up to **\$19** each time we pay an everyday debit card overdraft (except there will be no fee for everyday debit card overdraft transactions of \$5 or less)
- We will charge you a fee of up to **\$19** each time we pay an ACH and/or a check not negotiated through a teller
- We will charge you a fee of up to **\$29** each time we pay an ATM, transaction negotiated through a teller and/or Zelle transaction
- There is no limit on the total fees you may be charged for overdrawing your account.

***Note: Please refer to our Fee Schedule, the MoneyNow Overdraft Policy and the Overdraft section within your Membership Account Agreement**

**for additional information about overdrafts and how we calculate your
Available Balance.**

**What if I want Michigan First Credit Union to authorize and pay overdrafts on my ATM
and everyday debit card transactions?**

If you also want us to authorize and pay overdrafts on ATM and everyday debit card transactions,
please complete this form and present it at a branch. The form is available at any branch, by
calling 800.664.3828, or by visiting MichiganFirst.com.

- I do not** want Michigan First Credit Union to authorize and pay overdrafts on my ATM and
everyday debit card transactions.
- I want** Michigan First Credit Union to authorize and pay overdrafts on my ATM and
everyday debit card transactions.

X _____
Signature Date

X _____
Signature Date

X _____
Signature Date

X _____
Signature Date

Account Number: _____