

OVERDRAFT COVERAGE OPTIONS:

OVERDRAFT PRIVILEGE AND OVERDRAFT PROTECTION

Life happens! Mountain Laurel Federal Credit Union understands that unexpected overdrafts occur from time to time Overdraft Coverage can help.

Overdraft Coverage Options

The Choice is yours. Consider these ways to cover overdrafts:

Service	Cost
Overdraft Protection (linked to Share Account you have at Mountain Laurel Federal Credit Union)	Unlimited transfers per month, as long as money is available in Share Account
Overdraft Privilege	\$25.00 Overdraft fee per item.

Overdraft Protection services apply to all types of transactions and may help protect your accounts from being overdrawn by automatically transferring funds to your checking account from your share account at Mountain Laurel Federal Credit Union.

Overdraft Privilege allows you to overdraw you account up to the disclosed limit for a fee in order to pay a transaction.

Transactions Cover with Overdraft Privilege	Standard Coverage (No action required)	Extended Coverage (Your consent required)*	If you would like to select Extended Coverage for future transactions:
Checks	X	X	<ul style="list-style-type: none"> • Call us at (814-834-9518 • Complete the online consent form found at www.mlfcu.net • Visit any MLFCU branch
Ach—Auto Debits	X	X	
Recurring Debit Card Payments	X	X	
Online Bill Pay Items	X	X	
Internet Banking Transfers	X	X	
Telephone Banking	X	X	
Teller Window Transactions	X	X	
ATM Withdrawals		X*	
Everyday Debit Card Purchases		X*	

*If you choose Extended Coverage, **ATM withdrawals and everyday debit card transactions** will be included with the transactions listed under Standard Coverage. If you already have Extended Overdraft Privilege coverage, it is not necessary to request it again. Business accounts automatically have Extended Coverage.

You can discontinue the Overdraft Privilege in its entirety by contacting us at your local branch. St. Marys-814-834-9518, Emporium-814-486-0848, Kane-814-837-6151, Bradford-814-368-3880, Warren East-814-723-2221, Warren West-814-723-8730, or Port Allegany-814-642-9342

What Else You Should Know

- We post items in the following order: 1) ACH credits, 2) ACH Debits, 3)Share Drafts (checks), 4)Night Deposit items, 5) ATM and debit card transactions (these items are posted in the order and the times in which they are received).
- A link to a share account is a less expensive option than an overdraft.
- A single larger overdraft will result in just one fee, as opposed to multiple smaller overdrafts.
- Good account management is the best way to avoid overdrafts. Use our Online Banking, and telephone banking services to keep track of your balances.
- The \$25.00 fee is the same fee that would be charged if a check was returned as unpaid. If multiple items would overdraw your account on the same day, each item would be assessed an appropriate Overdraft fee or a Return fee of \$25.00. All fees and charges will be included as part of the Overdraft Privilege limit amount. Your account may become overdrawn in excess of the Overdraft Privilege limit amount as a result of a fee.
- Even if you have overdraft protection, Overdraft Privilege is still available as secondary coverage if the other protection source is exhausted.
- Although under payment system rules, Mountain Laurel Federal Credit Union may be obligated to pay some unauthorized debit card transactions, Mountain laurel Federal Credit Union will not authorize debit card or ATM transactions unless there are available funds (including Overdraft Coverage Options) to cover the transactions and any fee(s)
- Giving us your consent to pay every date debit card and ATM overdrafts may result in you incurring overdraft fees for transactions that we would otherwise be required to pay without assessing an overdraft fee. However, this avoid overdrafts in excess of your available funds that could result in restriction of your debit card.
- Except as described in this letter, Mountain Laurel Federal Credit union will not pay items if your account does not contain available funds (including the Overdraft Privilege limit) to cover the items(s) and the amount of any fee(s).
- We may restrict your debit card use if you incur overdraft in excess of the available funds in your account, including any Overdraft Privilege limit.
- Mountain Laurel Federal Credit Union will place a hold on your account for any authorized debit card transaction until the transaction settles (usually within two business days) or as permitted by payment system rules. In some cases, the hold may exceed the amount of the transition.
- Overdraft Privilege limits of up to \$500.00 are available for eligible Personal Checking accounts opened at least 30 days in good standing.
- Overdraft Privilege is not a line of credit: its is a discretionary overdraft services that can be withdrawn at any time without prior notice.
- Overdraft Privilege may be discontinued if you default on any loan or other obligation to us, your account becomes subject to any legal or administrative order or levy, or if you fail to maintain your account in good standing by not bringing your account to a positive balance within thirty (30 days for a minimum of one business day.
- Depositor and each Authorized Signatory will continue to be liable, jointly and severally, for all overdraft and fee amounts, as described in the Deposit Account and Disclosure Agreement. The total (negative) balance, including all fess and charges, is due and payable upon demand.

*If you have any questions about Overdraft Protection or Overdraft Privilege, please call us at your local MLFCU branch.

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