Northwest Federal Credit Union

# 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 can cover your overdrafts in the following ways:

1. We have overdraft practices, known as Member Protection Plan (MPP), that come with your account.
2. We also offer overdraft protection plans, such as a link to a savings account, line of credit or credit card which may be less expensive than our MPP overdraft practices. To learn more, ask about these plans.

This notice explains our MPP program.

### What are the MPP overdraft practices that come with my account?

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

- Checks, ACHs, and other transactions made using your checking account number
- Automatic bill payments or recurring debit card payments

We do not authorize and pay overdrafts for the following types of transactions unless requested by you:

- ATM transactions
- Everyday one-time 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 Northwest Federal Credit Union pays my overdraft?

- We will charge you a fee of **$29.50** each time we pay an overdraft.
- A maximum of six (6) MPP, overdraft and/or returned item fees will be charged per day.

### What if I want Northwest Federal 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, visit nwfcu.org/MPP and select "Checking Protection" or complete the form below and fax it to 703-925-5113, mail to NWFCU, Attention: Deposit Administration, P.O. Box 1229, Herndon, VA 20172-1229, or bring this form to one of our branch offices.

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**Instructions:**

1. Complete this form and save a copy to your computer or device.

2. Submit the form through the Message Center within Online or Mobile Banking. To navigate to the Message Center, login to Online Banking and click "MESSAGE CENTER."

3. When creating your message, select Member Protection Plan / Courtesy Pay from the available options and attach your completed form to your message.

☐ Opt-out for all MPP overdraft practices. I do not want Northwest Federal to authorize and pay overdrafts on my checks and other transactions using my checking account number, automated bill payments, ATM and everyday debit card transactions.

☐ I do not want Northwest Federal to authorize and pay overdrafts on my ATM and everyday debit card transactions. (Reg E)

☐ I want Northwest Federal to authorize and pay overdrafts on my ATM and everyday debit card transactions. (Reg E)

Printed Name _____ Date _____

Account Number _____