

OVERDRAFT COVERAGE OPTIONS: OVERDRAFT PRIVILEGE AND OVERDRAFT PROTECTION

Life happens! Harvard University Employees 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 Link to Another Deposit Account you have at Harvard University Employees Credit Union¹	\$5 fee per transfer (Subject to regulatory limits)
Overdraft Protection Line of Credit^{1,2}	Subject to interest
Overdraft Privilege	\$25 Paid NSF Fee per item (\$5 for members ages 65 and older)

¹Call us at (617) 495-4460, email us at huecu@harvard.edu, or come by a branch to sign up or apply for these services.

²Subject to credit approval.

Overdraft Protection services apply to all transactions and may help prevent overdrafts by automatically transferring funds to your checking account from another account or line of credit you may have at Harvard University Employees Credit Union for a fee or finance charge. Please note that overdraft lines of credit are subject to credit approval.

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

Transactions Covered with Overdraft Privilege	Standard Coverage (No action required)	Extended Coverage (Your consent required)*	If you would like to select Extended Coverage for future transactions: <ul style="list-style-type: none"> • call us at (617) 495-4460, • complete the online consent form found at www.huecu.org, • visit any branch, • complete the consent form and mail it to us at PO Box 382609, Cambridge, MA 02238-2609 • e-mail us at huecu@harvard.edu
Checks	Yes	Yes	
ACH - Auto Debits	Yes	Yes	
Recurring Debit Card Payments	Yes	Yes	
Online Bill Pay Items	Yes	Yes	
ATM Withdrawals	No	Yes*	
Everyday Debit Card Transactions	No	Yes*	
Online Banking Transfers	No	No	
Telephone Banking	No	No	
Teller Window Transactions	No	No	

* 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.

You can discontinue the Overdraft Privilege in its entirety by contacting us at (617) 495-4460, visiting any branch, or mailing us at PO Box 382609, Cambridge, MA 02238-2609.

What Else You Should Know

- A link to another account or a line of credit is a less expensive option than an overdraft. A single larger overdraft will result in just one fee, as opposed to multiple smaller overdrafts.
- Even if you have overdraft protection, Overdraft Privilege is still available as secondary coverage if the other protection source is exhausted.
- Good account management is the best way to avoid overdrafts. Use our mobile banking, Online banking, and telephone banking services to keep track of your balance.
- The \$25 Paid NSF Fee is the same fee amount that would be charged if a check or ACH was returned as unpaid. If multiple items overdraw your account on the same day, each item will be assessed an appropriate Paid NSF Fee or an NSF Fee of \$25. 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.
- There is a limit of \$100 in Paid NSF Fees per day we will charge. We will not charge a Paid NSF Fee if an account is overdrawn by \$10 or less. These exceptions do not apply to business accounts.
- We typically post items in the following order: 1) credits, 2) ATM and debit card transactions real time, 3) ACH items in order received, and 4) checks in check number order. The order in which transactions are posted may impact the total amount of Paid NSF Fees or NSF Fees assessed.
- Although under payment system rules, Harvard University Employees Credit Union may be obligated to pay some unauthorized debit card transactions, Harvard University Employees 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 day debit card and ATM overdrafts may result in you incurring Paid NSF Fees for transactions that we would otherwise be required to pay without assessing a Paid NSF Fee. However, this would allow us to authorize transactions up to the amount of your Overdraft Privilege limit and may also help you avoid overdrafts in excess of your available funds that could result in restriction of your debit card.
- Harvard University Employees 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 transaction. When the hold ends the funds will be added to the available balance in your account. If your account is overdrawn after the held funds are added to the available balance and the transaction is posted to the available balance, a Paid NSF Fee may be assessed.
- Except as described in this letter, Harvard University Employees Credit Union will not pay items if your account does not contain available funds (including the Overdraft Privilege limit) to cover the item(s) and the amount of any fee(s).
- We may restrict your debit card use if you incur overdrafts in excess of the available funds in your account, including any Overdraft Privilege limit.
- Overdraft Privilege limits of up to \$500 are available for eligible Personal Checking accounts opened at least 30 days in good standing.
- Overdraft Privilege is not a line of credit; it is a discretionary overdraft service that can be withdrawn at any time without prior notice.
- Members who are less than 19 years old and Student Accounts are not eligible for Overdraft Privilege. Overdraft Privilege may be discontinued if you fail to maintain a balance of at least \$5 in your primary share savings account, 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-two (32) 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 fees and charges, is due and payable upon demand.

If you have any questions about Overdraft Protection or Overdraft Privilege, please call us at (617) 495-4460, email us at huecu@harvard.edu, or visit any branch.