



Courtesy Pay Policy (Discretionary Overdraft Service)

It is the policy of our Credit Union to comply with applicable laws and regulations, and to conduct business in accordance with applicable safety and soundness standards.

Courtesy Pay Service is a discretionary courtesy or service and not a right of yours nor an obligation on our part to consider paying your reasonable overdrafts. It is available if your eligible account has been open for at least sixty (60) days and thereafter you maintain your account in good standing, which includes at least: (A) Continuing to make deposits consistent with your past practices; (B) You are not in default on any loan obligation to Great River Federal Credit Union; (C) You bring your account to a positive balance (not overdrawn) at least once every thirty (30) days; and (D) Your account is not the subject of any legal or administrative order or levy. Of course, any and all credit union fees and charges, including without limitation our non-sufficient funds/over-draft fees (as set forth in our fee schedules) will be included in this limit.

We are not obligated to pay any item presented for payment if your account does not contain sufficient collected funds. It is our standard practice, within our Courtesy Pay Policy, to authorize and pay overdrafts for checks, automatic bill payments and other debit transactions made using your account number, unless you opt out of overdraft coverage on these types of transactions. We do not authorize and pay overdrafts for ATM withdrawals or everyday debit card purchases, unless you consent (opt-in) to overdraft coverage for these types of transactions. (Refer to opt-in form for details)

A non-sufficient funds balance may result from: A) The payment of checks, electronic funds transfer, or other withdrawal requests; B) Payments authorized by you; C) The return, unpaid, of items deposited by you; D) The imposition of credit union service charges; or E) The deposit of items which according to the credit union's Funds Availability Policy, are treated as not yet "available" or finally paid.

We may refuse to pay an overdraft for you at any time, even though your account is in good standing and even though we may have previously paid overdrafts for you. You will be notified by mail of any non-sufficient funds items paid or returned that you may have; however, we have no obligation to notify you before we pay or return any item. The amount of any overdrafts plus our \$35.00 Non-Sufficient Funds (NSF) Charge(s) (which is a per item fee) shall be due and payable upon demand. If there is an overdraft paid by us on an account with more than one (1) owner on the signature card, each owner, and agent if applicable, drawing/presenting the item creating the overdraft, shall be jointly and severally liable for such overdrafts plus our Non-Sufficient Funds (NSF) Charge(s). As a general rule, when multiple items are received simultaneously for payment, the items will be cleared in the order they are received, which can affect the total amount of overdraft fees incurred. We reserve the right to change the clearing order at any time without notice. Limitations: We may limit the number of accounts eligible for the Courtesy iPay[®] service to one account per household.

We do not limit the amount of NSF charges that may be assessed on your account on any one business day. The Courtesy Pay Service does not constitute an actual or implied agreement between you and the credit union. Nor does it constitute an actual or implied obligation of or by the credit union. This service represents a purely discretionary courtesy or privilege that the credit union may provide, to you from time to time and which may be withdrawn or withheld by the credit union at any time without prior notice or reason or cause. Members wishing to be removed or opt out from the Courtesy Pay program should contact a credit union representative.

Introducing Courtesy Pay from Great River Federal Credit Union

An insufficient funds check that is returned or a debit card purchase attempt that is declined can be embarrassing, frustrating and in the case of checks, can result in fees from the merchant or retailer. Great River Federal Credit Union understands that many people need an occasional safety net to avoid this type of situation, which is why we offer Courtesy Pay.

What is Courtesy Pay?

Courtesy Pay is a non-contractual overdraft protection service that we offer to our members with eligible share draft (checking) accounts. As long as you maintain your account in good standing terms up to your approved limit of \$500, including the NSF fee. We will charge our normal NSF fee of \$35 and send you a notice each time an overdraft occurs. You are required to bring your account to a positive balance within 30 days.

How can I have overdraft coverage for my checks, automatic bill payments and other debit transactions using my account number?

Courtesy Pay is automatically added to your account for checks, automatic bill payments and other debit transactions using your account number, such as a gym membership, electric bill, etc. You can remove this service at any time by contacting us.

How can I have overdraft coverage for ATM withdrawals and Debit Card purchases?

Simply contact us and ask to add overdraft coverage for your ATM withdrawals and everyday debit card purchases (see opt-in form for details). There are no applications or credit approvals necessary. You can revoke this service at any time by contacting us.

How can Courtesy Pay benefit me?

Courtesy Pay may save you the embarrassment of having your debit card declined or the expense of a returned check due to an error in your checkbook, an unplanned expense or just a shortage on cash between paydays.

What can Courtesy Pay mean to you?

Some of us occasionally find ourselves a little short on funds, which can inadvertently result in an overdraft. If something like this happens to you, Courtesy Pay may save you embarrassment, time, money and hassle.

A mistake in your checkbook?

Have you ever forgotten to make an entry in your checkbook that resulted in an overdraft? With Courtesy Pay, your overdraft may be covered.

Miscommunication between multiple account holders?

Do you have two family members with access on one account? If someone forgets to mention an ATM transaction or debit card purchase it might result in an overdraft. With Courtesy Pay, your overdraft may be covered.

An unexpected bill?

Ever been short on cash due to an unexpected car repair or medical expense that caused an overdraft? With Courtesy Pay, your overdraft may be covered.

How does Courtesy Pay work?

With Courtesy Pay, if we receive an item that causes the balance in your account to go below zero, as a courtesy, we may pay the item(s) up to \$500; including the overdraft fee.

Are other overdraft protection options available?

Yes, we also offer overdraft protection through a line of credit or a link to your savings account, which may be less expensive than Courtesy Pay. To learn more, ask us about these plans. All of our accounts are automatically set up to auto transfer from savings and the line of credit, providing eligibility requirements are met.

Is Courtesy Pay a loan?

No. There are no loan applications to complete. It is a service provided by the Credit Union to assist you with occasional overdrafts.

How will I know if I use my Courtesy Pay?

We will notify you via mail or email when you have an overdraft on your account that activates Courtesy Pay. We will continue to send reminder letters of your overdraft until you bring your account to a positive balance.

What if I go over my Courtesy Pay limit?

If you exceed the Courtesy Pay limit, any additional items will be returned or declined when presented for authorization or payment.

Is there a charge for Courtesy Pay?

There are no fees to have the service available on your account. If you use Courtesy Pay you will be charged our standard fee of \$35 for each insufficient item as described in our Courtesy Pay Policy. The charges associated with Courtesy Pay are also listed in the Truth-in-Savings disclosure.

If I use my Courtesy Pay, how long do I have to bring my account into balance?

You should bring your checking account to a positive balance as soon as possible. To keep your account in good standing, you have 30 days to pay any overdraft and associated fees. However, depending on the situation, we can ask for repayment at any time. Any deposit made automatically or by you will first be applied to any overdrawn balance and associated fees.

What happens if I can't bring my account to a positive balance?

If your balance remains negative for 30 days, your Courtesy Pay will be suspended or revoked and you risk losing your checking privileges. The service may be reinstated when your account returns to good standing. Furthermore, if your balance remains negative for 45 days your checking account will be closed. We encourage you to always manage your finances responsibly and use Courtesy Pay as an occasional safety net.

**Refer to our Courtesy Pay Policy for more details for your checking account. Courtesy Pay is a discretionary overdraft service from your credit union. Rather than automatically returning or declining on insufficient funds items that you may have, we will consider authorizing and paying your reasonable overdrafts and apply our standard NSF fee of \$35 per item to your account.*