

OVERDRAFT COVERAGE OPTIONS: OVERDRAFT PRIVILEGE AND OVERDRAFT PROTECTION

Life happens! Bragg Mutual 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 Plan that Links your Master Share Account to any share draft checking accounts you have at Bragg Mutual Federal Credit Union¹	\$1.00 fee per transfer beginning with the fourth transfer
Overdraft Privilege	\$27.00 Overdraft Fee per item.

¹Call us at (910) 222-1505, email us at information@braggmutualfcu.org, or come by a branch to sign up for this service.

Overdraft Protection Plan apply to all transactions and may help prevent overdrafts by automatically transferring funds to your share draft checking account from your Master Share Account for a fee. Your initial Share Draft account was linked to your Master Share account (sub 99) at account opening. Call us at (910) 222-1515, email us at information@braggmutualfcu.org, or come by a branch to sign up to link additional Share Draft accounts to your Master Share account

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 (910) 222-1505, • complete the online consent form found at www.braggmualfcu.org • visit any branch, • complete the enclosed consent form and mail it to us at 2917 Village Drive, Fayetteville, NC 28304, or • e-mail us at information@braggmutualfcu.org
Checks	X	X	
ACH - Auto Debits	X	X	
Recurring Debit Card Payments	X	X	
Online Bill Pay Items	X	X	
ATM Withdrawals		X*	
Everyday Debit Card Transactions		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.

You can discontinue the Overdraft Privilege in its entirety by contacting us at (910) 222-1505 or sending us an e-mail at information@braggmutualfcu.org.

What Else You Should Know

- A link to another 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.
- 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 Internet banking and telephone banking services to keep track of your balance.
- The \$27.00 Overdraft Fee is the same fee that would be charged if a draft 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 Non-sufficient Fund Fee of \$27.00. 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.
- We post items in the following order: 1) credits, 2) ACH debits (as received), 3) ATM and debit card transactions (in the order received) 4) drafts (as received). The order in which transactions are posted may impact the total amount of Overdraft Fees or Non-sufficient Fund Fees assessed.
- Although under payment system rules, Bragg Mutual Federal Credit Union may be obligated to pay some unauthorized debit card transactions, Bragg Mutual 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 day 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 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 your debit card being blocked.
- Except as described in this letter, Bragg Mutual Federal 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 block your debit card use if you incur overdrafts in excess of the available funds in your account, including any Overdraft Privilege limit.
- Bragg Mutual 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 transaction.
- Overdraft Privilege limits of up to \$750 are available for eligible Share Draft Checking accounts opened at least 45 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.
- 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-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 (910) 222-1505 or visit a branch.