

Member Privilege[®] Opt-In Form



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 two different ways:

1. We have standard overdraft practices that come with your account.
2. We also offer overdraft protection plans, such as a link to a personal overdraft line of credit, which may be less expensive than our standard overdraft practices. To learn more, ask us about these plans.

This notice explains our standard overdraft practices.

What are the standard overdraft practices that come with my account?

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

- Checks and other transactions made using your checking account number
- Automatic bill payments

Until August 15, 2010 we will authorize and pay overdrafts for the following types of transactions:

- ATM transactions
- Everyday debit card transactions (Point of Sale transactions)

Beginning August 15, 2010 we will not authorize and pay overdrafts for these types of transactions unless you take action!

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 Charter Oak Federal Credit Union pays my overdraft?

Under our standard overdraft practices:

- We will charge you a fee of up to **\$26** each time we pay an overdraft.
- The maximum number of overdraft fees you may be charged in a day for overdrawing your account is 4, or \$104.00.

IMPORTANT OPT-IN INFORMATION

What if I want Charter Oak 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, call us at 860-446-8085, visit www.CharterOak.org or complete the form below and present it at any of our 10 convenient branches. You can also mail the form to 32 Chicago Avenue, Groton, CT 06340.

Opt-In Form: Effective July 1, 2010 or upon receipt of completed form if after July 1, 2010

I want Charter Oak Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

I do not want Charter Oak Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Printed Name: _____

Date: _____ Account Number(s): _____

Signature: _____

Should you change your mind and decide you no longer want us to have your ATM and everyday debit card transactions authorized and paid on or after July 1, 2010, you may revoke your authorization at any time by contacting us either in person, by mail, or by phone.