

If you have any questions about Overdraft Protection or Overdraft Privilege, please call us at **(800) 678-8765** or visit a branch.

Understanding Your Available Balance:

- We authorize and pay transactions using the Available Balance in your account.
- Your Ledger Balance reflects the full amount of all deposits to your account as well as payment transactions that have been posted to your account. It does not reflect checks you have written and are still outstanding or transactions that have been authorized but are still pending.
- Your Available Balance is the amount available to you to use for purchases, withdrawals, or to cover transactions. The Available Balance is your Ledger Balance, less any holds due to pending debit card transactions and holds on deposited funds.
- The balance used for authorizing checks, ACH items, and recurring debit card transactions is your Available Balance plus the amount of the Overdraft Privilege limit and any available Overdraft Protection.
- The balance used for authorizing ATM and everyday debit card transactions on accounts with Standard Coverage is your Available Balance plus any available Overdraft Protection but does NOT include the Overdraft Privilege limit.
- The balance used for authorizing ATM and everyday debit card transactions on accounts with Extended Coverage is your Available Balance plus any available Overdraft Protection and includes the Overdraft Privilege limit.
- Because your Available Balance reflects pending transactions and debit holds, your balance may appear to cover a transaction but later upon settlement it may not be sufficient to cover such transaction. In such cases, the transaction may further overdraw your account and be subject to additional overdraft fees. You should assume that any item which would overdraw your account based on your Available Balance may create an overdraft. Note that we may place a hold on deposited funds in accordance with our Deposit Account Agreement and Disclosure, which will reduce the amount in your Available Balance.
- We 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, an Overdraft Privilege Fee may be assessed.
- Except as described herein, we will not pay items if the Available Balance in your account (including the Overdraft Privilege limit, if applicable) is not sufficient to cover the item(s) and the amount of any fee(s).

What if I don’t Want Overdraft Privilege?

You can request to discontinue the Overdraft Privilege service in its entirety at any time – call (800) 678-8765. Without Overdraft Privilege, your insufficient funds items will be returned to the payee and/or declined at the point of purchase, unless you have Overdraft Protection available to cover the item(s). You will be charged the standard Non-Sufficient Funds Fee of \$30 per item presented*.

*Per item presented means each time an item is presented, including representment.

Understanding Overdraft Privilege Limits:

- Overdraft Limits of up to \$500, or \$750 on accounts with active direct deposits, are available for eligible Checking accounts opened at least 60 days in good standing.

What if I Want Chartway to Pay ATM and Everyday Debit Card Overdrafts (Extended Coverage)?:

If you want to Extend Coverage to allow us to authorize and pay overdrafts caused by ATM and everyday debit card transactions, tell us by using one of the methods below:

- Call us at (800) 678-8765
- Visit one of our convenient branch locations
- Complete the Consent Form, which is available at any branch, and mail it to us at 5700 Cleveland St. Virginia Beach, VA 23462

Overdraft Coverage



What is Overdraft Protection?

Overdraft Protection services apply to all types of transactions and may help protect your account from being overdrawn by automatically transferring funds to your checking account from another account or line-of credit you may have at Chartway, for a fee and/or finance charge. Please note that overdraft lines-of-credit are subject to credit approval. We also have mobile, online, and telephone banking services to help you keep track of your balance.

What Are My Overdraft Coverage Options?

Consider these ways to cover overdrafts:

Service	Cost
Overdraft Protection Link to Another Deposit Account you have at Chartway¹	None
Overdraft Protection Line-of-Credit¹,²	Subject to interest
Overdraft Privilege Standard or Extended Coverage	\$30 fee per item

- 1. Contact us at (800) 678-8765, or come by a branch to sign up for these services.
- 2. Subject to interest. Subject to credit approval.

We believe that good account management is the best way to avoid overdrafts.

Use our mobile, online, and telephone banking services, along with low balance alerts, to help you keep track of your balance. Call us at (800) 678-8765 to learn more.

What is Overdraft Privilege?

Overdraft Privilege allows you to overdraw your account up to the disclosed limit for a \$30 fee per item in order to pay a transaction. Chartway may provide you a specific Overdraft Privilege limit depending on whether you have direct deposit. You will receive a letter approximately sixty (60) days after account opening for consumer accounts, informing you that Overdraft Privilege has been activated on your account. You do not have Overdraft Privilege until you receive this notification. Even if you have Overdraft Protection, such as a transfer from another account, Overdraft Privilege is still available as secondary coverage if the other protection sources are exhausted. Please be aware that the Overdraft Privilege amount is not included in your Available Balance displayed through online banking, mobile banking, telephone banking or Chartway ATMs.

Standard Overdraft Privilege covers checks, online bill payments, ACH transactions, Online banking transactions, telephone banking transactions, teller window transactions, and recurring debit card transactions (automatic/pre-authorized debits that you establish i.e. insurance premiums, utility bills, etc.).

Extended Overdraft Privilege covers ATM and everyday debit card transactions on your personal accounts with your prior consent, in addition to those transactions covered by Standard Overdraft Privilege. Both Overdraft Protection and Overdraft Privilege may enable you to avoid expensive merchant returned-check charges.

Understanding Overdraft Privilege Limits:

- Overdraft Privilege may be suspended if you default on any loan or other obligation to us, your account becomes subject to any legal or administrative order or levy. Overdraft Privilege may be reduced if you have a loan with us that is past due more than 30 days 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. You must bring your account balance positive for at least one business day to have the full Overdraft Privilege limit reinstated.
- Depositor and each Authorized Signatory will continue to be liable, jointly and severally, for all overdraft and fee amounts as described in the Membership and Account Agreement. The total (negative) balance, including all fees and charges, is due and payable upon demand.

What Else You Should Know:

- 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. For additional financial education resources, please visit “www.mymoney.gov.”
- A link to another account or a line of credit may be a less expensive option than an overdraft. A single larger overdraft will result in just one fee, as opposed to multiple smaller overdrafts.
- The \$30 Overdraft Privilege fee that is charged if you overdraw your account more than \$30 is the same amount that is charged if an item is returned as unpaid. If multiple items overdraw your account on the same day, each item will be assessed an appropriate Overdraft Privilege or Non-Sufficient Funds fee of \$30. All fees will be included as part of the Overdraft Privilege limit amount. Your account may become overdrawn more than the Overdraft Privilege limit amount because of a fee.
- Recipients of federal or state benefits payments who do not wish us to deduct the amount overdrawn and the Overdraft Privilege fee from funds that you deposit or that are deposited into your account may call us at (800) 678-8765 to discontinue Overdraft Privilege.
- If an item is returned due to an insufficient Available Balance in your account and the merchant or vendor attempts to process the same item again, Chartway Federal Credit Union (“We”) will charge only one Non-Sufficient Funds (NSF) fee per item, regardless of how many times it is re-presented. If, upon re-presentation, your Available Balance is sufficient to cover the item, we may pay it. If paying the item results in an overdraft, an Overdraft Privilege fee may apply.
- There is no limit on the total Overdraft Privilege or Non-Sufficient Funds fees per day we will charge. We will not charge an Overdraft Privilege or Non-Sufficient Funds fee if a consumer checking account is overdrawn by \$30 or less.
- This describes the posting order for purposes of determining overdrafts: Our general policy is to post items throughout the day and to post credits before debits. Credits post first, then force-paid items from prior day processing (as arrived), wire transfers, teller cash withdrawals, over the counter items (in serial number order), ATM, POS/debit card transactions (as arrived), ACH (as arrived), checks (in serial number order), automatic debit transactions, and fees; however, because of the many ways we allow you to access your account, the posting order of individual items may differ from these general policies. Holds on funds (described herein) and the order in which transactions are posted may impact the total amount of Overdraft Privilege or Non-Sufficient Funds fees assessed.
- Overdraft Privilege is not a line of credit; it is a discretionary overdraft service that can be withdrawn at any time without prior notice.
- Depositor and each Authorized Signatory will continue to be liable, jointly and severally, for all overdraft and fee amounts, as described in the Membership and Account Agreement. The total (negative) balance, including all fees, is due and payable upon demand.
- We may be obligated to pay some debit card transactions that are not authorized through the payment system but which we are required to pay due to the payment system rules. As a result, you may incur fees if such transactions overdraw your account. However, we will not authorize debit card or ATM transactions unless your account’s Available Balance (including Overdraft Coverage Options) is sufficient to cover the transactions and any fees.
- Giving us your consent to pay everyday debit card and ATM overdrafts on your consumer account (Extended Coverage) may result in you incurring Overdraft Privilege fees for transactions that we would otherwise be required to pay without assessing an Overdraft Privilege fee. However, this would allow us to authorize transactions up to the amount of your Overdraft Privilege limit. If you consent to Extended Coverage on your consumer account, it will remain on your account until it is otherwise withdrawn.

