



Privilege Pay Program (Overdraft Coverage)

The Privilege Pay program has been developed to honor the following items: recurring debit card transactions, checks, and ACH items. This program will also cover every day debit card purchases if you have consented (opted-in) to this coverage.

How Do You Qualify For This Service?

- You must have a checking account
- Your account must be opened for at least 4 months
- You are a Member in good standing

Under What Conditions Can Privilege Pay Be Terminated?

- You or a joint account owner has a loan or share that has become more than 32 days delinquent
- Any liens, garnishments, or other similar attachments are linked to your account
- The Credit Union has reason to believe unlawful activity is taking place within your account
- Your checking account is not brought to a positive balance within 32 days of activation of Privilege Pay
- Filing for bankruptcy protection by you or any joint account owner

How Does Privilege Pay Work?

- Privilege Pay will cover up to \$500 worth of items
- For each item the Credit Union honors your account will be charged a \$28.00 fee
- You will never be charged more than \$112.00 per day in Privilege Pay fees
- You will have 32 days from your first overdraft to bring your account to a positive balance
- Your items may not clear in the order you authorized them. Clearing depends on the date and/or time of presentment and/or settlement. This can impact the number of Privilege Pay fees that you are charged
- If you have established overdraft protection from another source, such as a line of credit, savings account, credit card or any other account, we will always look to pay any overdraft by those other methods before using Privilege Pay
- You will receive a notice from the Credit Union each time an item is honored using Privilege Pay
- You will receive a courtesy reminder 20 days from the first overdraft if your account has not been brought back to a positive balance

What Transactions Are Covered By Privilege Pay?

- Recurring debit card transactions, checks, and ACH items
- With your consent we will also cover every day debit card purchases

What Transactions Are Not Covered By Privilege Pay?

- ATM withdrawals
- Over the counter cash withdrawals or check cashing for the purpose of getting cash
- Automatic payments/transfers
- Digital Banking transactions

Important Facts

- You may set up FREE overdraft protection from other accounts you have with the Credit Union. For instance; personal lines of credit, savings, and credit card accounts can be set-up in a sequence you choose, so that an automatic transfer will occur to cover any overdrafts at no charge to you
- Privilege Pay activation is based on your AVAILABLE account balance
- Debit card transactions that are authorized on good funds, that do not remain available until the time of clearing, may result in Privilege Pay honoring more than \$500 worth of items
- Reliance on Privilege Pay is not recommended for use on a regular basis as it can be expensive
- You may “Opt-out” of Privilege Pay at any time. Simply call us at 800-426-5657 or visit any Branch location.

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