

Here is an example of an Overdraft Fee for Insufficient Available Balance

If your actual balance and available balance are both \$100, and you use your debit card at a restaurant and sign/select credit for your transaction for \$55, a hold is placed on your account, and your available balance will be reduced to \$45. Your actual balance is still \$100 because the transaction has not yet posted to your account. If a check that you had previously written for \$75 clears through your account before the restaurant charge is sent to us for processing, you will incur an overdraft fee. This is because your available balance was \$45 when the \$75 check was paid. In this case, we may pay the \$75 check and charge you an overdraft fee. The overdraft fee will also be deducted from your account, further reducing your balance.

Q. How are transactions posted to your account?

There are two main types of transactions in your account – credits or deposits of money into your account and debits or payments out of your account. It is important to understand how each transaction is handled so that you know how much money you have available for use in your checking account.

The information below describes how we handle credits and debits to your account and the resulting impact on your available balance. The information is a general description of how certain types of transactions are posted. We may receive multiple deposit and withdrawal transactions on your account in many different forms throughout each day. This means you may be charged more than one overdraft fee if we pay multiple transactions when your account is overdrawn.

Credits

Most deposits are added to your account when we receive them. For some checks, you deposit, only \$200 will be made available at the time of deposit, and generally, the remainder will be available two (2) business days later. Additionally, there may be extended holds applied on certain check deposits. Thus, your available balance may not reflect the most recent deposits to your account. For additional information on when your deposited funds will be available for withdrawal, see our Funds Availability Policy.

Debits

You can make several types of debit transactions from your account. Keep in mind that there are many ways transactions are presented for payment by merchants and other financial institutions, and we are not necessarily in control of when transactions are received and posted to your account.

Q. What is a debit card authorization hold?

When you use your debit card to conduct a Signature or “Credit” transaction (i.e., you do not enter your PIN), the merchant sends us the amount, usually the purchase total, for authorization. This amount is placed on hold and removed from your available balance immediately. The hold is released after approximately 72 hours or when the transaction clears, whichever comes first. The hold helps determine the available balance on your account.

Q. Will debit card authorization holds apply to all my purchases?

No, debit card authorization holds only apply to debit card transactions when you sign your name or select “Credit” and you do not enter a PIN. For example, a debit card purchase made at a restaurant or with an online merchant would be treated as a Signature/Credit transaction and would be subject to an authorization hold. Debit card purchases and ATM withdrawals made using a PIN subtract the funds immediately from your account (except for when you use your PIN at a gas station).

EARTHMOVER
CREDIT UNION



Courtesy Pay Overdraft Services

Frequently Asked Questions



YOUR SAVINGS INSURED TO \$250,000 PER ACCOUNT
 **AMERICAN SHARE INSURANCE**
By members' choice, this institution is not federally insured.

Q. What is the difference between Earthmover Credit Union's (ECU) **Automatic Overdraft Transfer Protection**, and Earthmover Credit Union's **Courtesy Pay Overdraft Services**?

Earthmover Credit Union's **Automatic Overdraft Transfer Protection** applies to check writing and ACH automatic electronic debits only. Automatic overdraft protection allows ECU to transfer available funds from your share savings account to your checking account to pay checks and ACH electronic debits only. There is a \$3.00 service charge per occurrence and there is a limit of six (6) combined qualifying transfers per month per banking regulations.

Earthmover Credit Union's **Courtesy Pay Overdraft Services** applies to ATM and everyday debit card transactions in addition to check writing and ACH automatic electronic debits. ECU's Courtesy Pay Overdraft Services allows your ATM and everyday debit card transactions to be approved and checks and ACH automatic electronic debits to be paid when you do not have available funds in your account to cover the transaction. There is a \$28.00 service charge per occurrence and there is no limit to the number of fees.

Q. Do I need to Opt-In to Earthmover Credit Union's Courtesy Pay Overdraft Services?

Yes. As of August 15, 2010 you would need to Opt-In to ECU's Courtesy Pay Overdraft Services for ATM and everyday debit card transactions, if you would like to continue to have your ATM and everyday debit card transactions approved.

However, your ECU's Courtesy Pay Overdraft Services for check writing and ACH automatic electronic debits will continue as it is today. No action is necessary for this to continue as it

currently is. ECU's Courtesy Pay Overdraft Services is secondary to Automatic Overdraft Transfer Protection. In other words, ECU's Courtesy Pay Overdraft Services will only be implemented if there are no available funds in your savings account to transfer or your account has reached the maximum of six (6) qualifying transfers per month.

Q. If I Opt-In to Earthmover Credit Union's Courtesy Pay Overdraft Services, will my ATM and everyday debit card transactions always be paid?

ECU's Courtesy Pay Overdraft Services rely on your financial history to assist us in determining whether or not to pay an overdrafting ATM or everyday debit transaction. This allows your account to go to a negative balance, up to a reasonable amount, considering your account activity.

Q. What are the benefits to Opt-In to ECU's Courtesy Pay Overdraft Services for ATM and everyday debit card transactions?

By Opting-In to ECU's Courtesy Pay Overdraft Services, you can enjoy the

- Convenience of having your debit card purchases approved when you do not have available funds in your checking account.
- Flexibility to allow you to make a purchase even if you cannot make a deposit or transfer money until a later day.
- Peace of mind knowing you can cover an unexpected expense.
- Emergency backup to allow you to use your debit card in an emergency, even if you don't have available funds in your checking account.
- No Fee to have the debit card coverage on your checking account.

Q. If I do not Opt-In to Earthmover Credit Union's Courtesy Pay Overdraft Services, will my ATM and everyday debit card transactions always be paid?

No. If you do not Opt-In, then any ATM or debit card transaction that is processed when you do not have available funds in your checking account will be declined as of August 15, 2010.

Q. How do I Opt-In to Earthmover Credit Union's Courtesy Pay Overdraft Services?

There are three convenient ways for you to Opt-In to Earthmover Credit Union's Courtesy Pay Overdraft Services for your ATM / debit card.

- **Mail** - Please complete and mail the consent form to Earthmover Credit Union P.O. Box 2937 Aurora, IL 60507-2937.
- **Online** - Visit www.earthmovercu.com and complete the online form.
- **Telephone** - Call 630.844.4950, ext. 0 to speak with a representative.

Q. How do I Opt-out of Earthmover Credit Union's Courtesy Pay Overdraft Services?

You may Opt-out of Earthmover Credit Union's Courtesy Pay Overdraft Services at any time by the exact three methods stated above for opting-in.

- **Mail** – Please complete the consent form, selecting the Opt-out, and mail to Earthmover Credit Union P.O. Box 2937 Aurora, IL 60507-2937.
- **Online** – Visit www.earthmovercu.com and complete the online form.
- **Telephone** – Call 630.844.4950, ext. 0 to speak to a representative.

Q. What is the difference between my actual balance and my available balance?

Your checking and savings accounts have two kinds of balances: the “actual” balance and the “available” balance. Earthmover Credit Union uses the available balance to determine when an overdraft will occur and when the account holder will be charged an overdraft fee.

Actual Balance

The actual balance is the amount of money that is actually in your account at any given time. Your actual balance reflects transactions that have “posted” to your account, but it does not include transactions that have been authorized and are pending. While it may seem that the actual balance is the most up-to-date display of the funds that you can spend from your account, this is not always the case. Your account may have purchases, holds, fees, other charges, or deposits made on your account that have not yet posted and, therefore, will not appear in your actual balance.

Available Balance

The available balance is the amount of money in your account that is available to you without incurring an overdraft fee. Your available balance takes into account holds that have been placed on deposits and pending transactions (such as pending debit card transactions) that have been authorized but have not yet posted to your account. If your available balance is not sufficient to cover a transaction, we may pay the item and charge you an overdraft fee. An overdraft fee may be charged even though your actual balance indicates a positive amount.