

**AN INSUFFICIENT BALANCE:** Can result from several events, such as-

- (1) the payment of checks, electronic funds transfers or other withdrawal requests;
- (2) payments authorized by you;
- (3) the return of unpaid items deposited by you;
- (4) credit union service charges; or
- (5) the deposit of items which, according to the credit union's Funds Availability Policy, are treated as not yet available or finally paid.

We are not obligated to pay any item presented for payment if your account does not contain sufficient funds. However, if you maintain your account in good standing, we may approve your overdrafts within your current available Member Privilege limit as a non-contractual courtesy.

**ACCOUNT IN GOOD STANDING:** Your account is considered in good standing if you-

- (1) demonstrate responsible account management—such as making regular deposits to bring your account to a positive balance at least once every 30 days (including the payment of all credit union fees and charges);
- (2) avoid excessive overdrafts suggesting the use of Member Privilege as a continuing line of credit, and
- (3) there are no legal orders, levies or liens against your account. In addition, based upon our review of your account management, if we determine you may be using Member Privilege as a regular line of credit by creating excessive overdrafts, we may suspend the privilege without any prior notice.

In the normal course of business, we generally pay electronic transactions first and then checks in the order they are received, per the credit union's policy. We reserve the right to change the order of payment without notice to you if we suspect fraud or possible illegal activity affecting your account. Also, please be aware that the order of item payment may create multiple overdrafts during a single banking day for which you will be charged our standard NSF fee of \$30 for each overdraft (paid or returned). You may OPT-OUT of the privilege at any time, but you are responsible for any overdrawn balances at the time of opting out. Normally, we will not approve an overdraft for you in excess of the predetermined amount assigned to your account type. So as not to exceed your limit, please note that the amount of the overdraft **plus** the credit union's standard NSF fee of \$30 (per item) will be deducted from the overdraft limit. We may refuse to pay an overdraft for you at any time even though we may have previously paid overdrafts for you. The amount of any overdraft plus our standard NSF fee of \$30 that you owe us shall be due and payable upon demand. If there is an overdraft paid by us on an account with more than one owner on the signature card, each owner and agent, if applicable, drawing/presenting the item creating the overdraft, shall be jointly and severally liable for such overdraft plus our standard NSF fee of \$30.

Member Privilege should not be viewed as an encouragement to overdraw your account. As always, we encourage you to manage your finances responsibly. If you would like to have this service removed from your account, please call (703) 730-1800.

Please note that your Member Privilege limit will not be reflected in your balance provided by a teller, at the ATM or through Belvoir Online Banking (BOB) or BelTel, our 24-hour telephone banking service.

**LIMITATIONS:** Member Privilege is a non-contractual courtesy that is available to individually/jointly owned accounts in good standing for personal or household use. Only one checking account per member account number may have Member Privilege. You must give us a minimum of 2 days' notice to switch your Member Privilege to another checking account under your member number.

## What is Member Privilege®?

Member Privilege® is an overdraft service.

## How does Member Privilege work?

As long as you maintain your account in good standing, Belvoir Federal may approve your overdrafts within your current available Member Privilege limit. Whether your overdraft will be paid is discretionary and we reserve the right not to pay. For example, we typically do not pay overdrafts if your account is not in good standing. Your account is in good standing if you (1) demonstrate responsible account management—such as making regular deposits to bring your account to a positive balance at least once every 30 days (including the payment of all credit union fees and charges); (2) avoid excessive overdrafts suggesting the use of Member Privilege as a continuing line of credit, and (3) there are no legal orders, levies or liens against your account. Please note that the amount of the overdraft plus our standard NSF fee of \$30 for each item will be deducted from your Member Privilege limit. No interest will be charged on the balance.

## How do I know when I use Member Privilege?

To help you manage your account, the total fees you have paid for NSF items (both paid and returned) during the current month and for the year-to-date, will be reflected on your monthly checking statement. For a more up-to-date notice of access, you can view activity using BOB (Belvoir Banking Online) and/or sign up to receive B-Lerts (Text Message Alerts). Please see our website for details. You will need to subtract the total fees when balancing your checkbook.

## What is my Member Privilege limit? I have two checking accounts. Can I get Member Privilege on both?

No, only one checking account per account number may have Member Privilege. Locate your account type below and make note of the corresponding limit. You must give us a minimum of 2 days' notice to switch your Member Privilege to another checking account under your member number.

Basic Checking.....	\$ 400
CUXcel Checking .....	\$ 400

## What if I go beyond my Member Privilege limit?

Overdrafts above and beyond your established Member Privilege limit may result in a check or checks being returned to the payee. The standard NSF fee will be charged per item and assessed to your account.

## How quickly must I repay my Member Privilege?

You should make every attempt to bring your account to a positive balance as soon as possible, and must do so within 30 days. If you are not able to bring your account to a positive balance within 30 days you will receive a letter from Belvoir Federal informing you of the situation and your options. If, thereafter, your account has not been brought to a positive balance, we may suspend your account and take other steps to recover the funds.

## What does my Member Privilege cost?

There is no additional cost associated with this privilege unless you use it. Each time the privilege is used by a check, ACH, Automatic bill payment, ATM or debit card transaction paid under the limit you will be charged our standard NSF fee of \$30. (For example, three paid items in one day will result in \$90 in NSF fees.) To help you manage your account, the total fees you have paid for NSF items (both paid and returned) during the current month and for the year-to-date, will be reflected on your monthly checking statement.

**What are some of the ways I can access my Member Privilege limit? Will my limit be reflected in the balance I receive?**

The charts below show the different ways you can access your Member Privilege limit under this agreement depending on the access you OPT-IN for. **At no time will your account balance ever reflect this limit.**

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

Access Points	Is My Member Privilege Limit Available?
Writing A Check	Yes – automatically after 30 days
ACH-Auto Debit	Yes – automatically after 30 days

**You must OPT-IN to receive coverage  
For ATM and one-time debit card transactions**

Access Points	Is My Member Privilege Limit Available?
Check Card – ATM, Signature and Point of Sale	Yes with OPT-IN

**How soon can I use my Member Privilege?**

Member Privilege will be made available 30 days after your checking account has been opened and maintained in good standing.

**What are some other ways I can cover overdrafts at Belvoir Federal?**

The best way to avoid overdrafts and bounced check fees is to manage your account so you don't overdraw it.

However, if a mistake occurs, Belvoir Federal offers additional ways to cover overdrafts in addition to Member Privilege.

Ways to cover overdrafts	Associated Fees
Good account management	\$0
Overdraft Line of Credit	See website for current APRs
Link to share account	\$0 (up to six transfers allowed per month)
Member Privilege	\$30 per overdraft

**What if I do not want to have Member Privilege on my checking account?**

Member Privilege costs you nothing unless you use it. However, if you do not want this service or would like to have this service removed from your account in the future you may OPT-OUT by contacting via our website [www.BelvoirCreditUnion.org](http://www.BelvoirCreditUnion.org) or calling 703-730-1800.

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 a standard overdraft protection practice that comes with your account which is a link to a savings account.
2. We also offer overdraft protection plans that come with your account.

➤ **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

We **will not** authorize and pay overdrafts for the following type of transactions unless you ask us to (see below):

- ATM and one-time debit card transactions

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 Belvoir Federal Credit Union pays my overdraft?**

Under our standard overdraft protection practice:

- We will charge you a fee of **\$30** each time we pay an overdraft.
- There is no limit on the total fees we can charge you for overdrawing your account.

➤ **What if I want Belvoir Federal Credit Union to authorize and pay ATM and One-time debit card transactions?**

To have overdrafts paid on this type of item you would have to Opt In to our fee based Member Privilege Program using the attached OPT-IN form.



## Member Privilege OPT-IN For ATM and One-time debit card transactions

Please indicate below if you do/do not want us to authorize and pay overdrafts on **ATM and one-time debit card transactions** by completing the section below and presenting it at a branch or mailing it to: Belvoir Federal Credit, 14040 Central Loop, Woodbridge, VA 22193.

I do not want Belvoir Federal Credit Union to authorize and pay overdrafts on my **ATM and one-time debit card transactions**.

I want Belvoir Federal Credit Union to authorize and pay overdrafts on my **ATM and one-time debit card transactions**. I understand a fee of **\$30** will be charged for each overdraft transaction.

Printed Name: \_\_\_\_\_ Account Number: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**For employee use only:**

Account coded: \_\_\_\_\_ Date: \_\_\_\_\_ Time: \_\_\_\_\_ Employee: \_\_\_\_\_

Confirmation sent: \_\_\_\_\_ Date: \_\_\_\_\_ Employee: \_\_\_\_\_

Scanned: \_\_\_\_\_ Date: \_\_\_\_\_ Employee: \_\_\_\_\_