

# HAVE YOU EVER HAD THIS EXPERIENCE?

You're out to dinner, maybe with a group of friends or on a special date night, and when the waiter brings the check he murmurs, "I'm sorry, but your card was declined."

## How embarrassing!

If you had Overdraft Protection, you could have avoided that financial headache and many others.



### CONTACT

Email: [Service@OneDetroitCU.org](mailto:Service@OneDetroitCU.org)  
Call Center: 313.965.8640

### LOCATIONS

Main Branch  
630 Howard St.  
Detroit, MI 48226

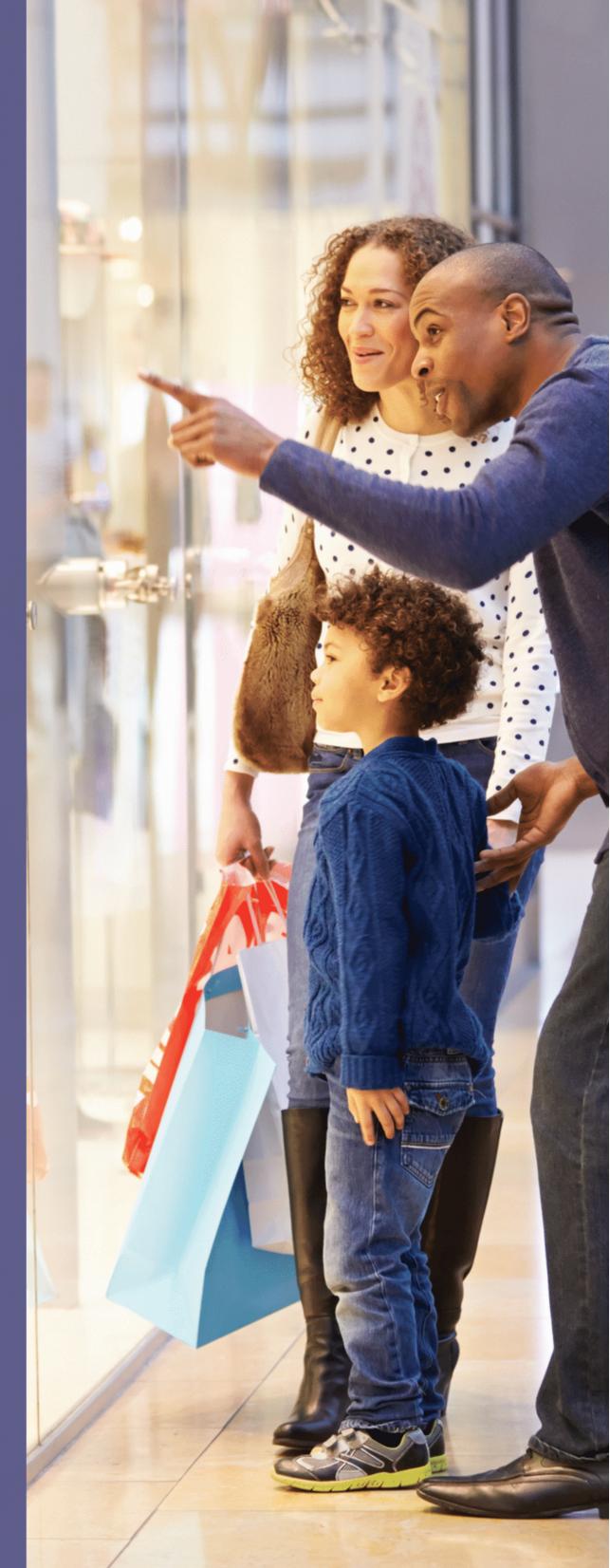
Eastside Branch  
14740 Mack Ave.  
Detroit, MI 48215

Highland Park Branch  
15123 Woodward Ave.  
Highland Park, MI 48203

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OVERDRAFT  
PROTECTION SERVICES





# WHAT IS OVERDRAFT PROTECTION?

Overdraft Protection is a service offered to 1DCU members to cover their overdrafts. An overdraft occurs when you do not have sufficient funds in your checking account to cover a debit card payment, check or ACH payment.

If you're signed up for Overdraft Protection, we'll cover the difference. Without Overdraft Protection, your payment will be declined.

## WHEN DOES OVERDRAFT PROTECTION HELP ME?

Overdraft Protection can be a lifesaver in many different situations. Here are just a few scenarios where it comes in handy.



### AT A RESTAURANT

With Overdraft Protection, you can avoid ever hearing the dreaded, "I'm sorry, but your card was declined" from your waiter.



### ONLINE

Don't get stuck with late fees or interruptions in service due to a late payment. If you have automatic payments set up, overdraft protection helps make sure you'll never be late on a bill payment because of lack of funds in your checking account.



### ON VACATION

Vacation is the last place you want to worry about money. With Overdraft Protection, you can travel with peace of mind knowing that we've got you covered.



### AT THE PUMP

Have you ever run out of gas? Or been caught off-guard by a flat tire? When unexpected auto expenses arise, you might not have time to check your account balance. You need to be able to get to work, pick the kids up from school, or wherever else you're headed.

For more information about Overdraft Protection Services, please visit [www.OneDetroitCU.org/ops](http://www.OneDetroitCU.org/ops).

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(313) 965-8640



# WHAT TYPES OF OVERDRAFT PROTECTION ARE AVAILABLE?

## WE OFFER THREE FORMS OF OVERDRAFT PROTECTION TO OUR MEMBERS;

### 1. TRANSFER FROM A SAVINGS ACCOUNT

**HOW IT WORKS:** When you do not have enough money in your checking account to cover a transaction, we'll automatically transfer the necessary funds from the available balance in your savings account.

**COST:** FREE

**LIMIT:** 6 per month (due to federal regulations)

### 2. LINE OF CREDIT

**HOW IT WORKS:** Pending a credit approval, a line of credit will be linked to your checking account to cover transactions where you would have insufficient funds for a debit card, check or ACH payment (up to your protection limit).

**COST:** Interest charges accrue based on the amount owed each month

**LIMIT:** Determined individually based on credit approval

### 3. COURTESY PAY

**HOW IT WORKS:** For qualified members in good standing, we'll temporarily cover the difference for transactions not covered by your available balance (up to your protection limit).

**COST:** Nonrefundable \$35 fee per each item that overdraws an account

**LIMIT:** Determined individually based on your monthly deposits

Please note: the standard overdraft practice that comes with all checking accounts authorizes the credit union to authorize and pay overdrafts for the following types of transactions:

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

Payment of these items will also result in a non-refundable \$35 Courtesy Pay fee for each item paid.

# FAQS

## COURTESY PAY

### How do I qualify for Courtesy Pay?

To be eligible for Courtesy Pay, you'll need to enroll in person at a 1DCU branch

**Enrolling in Courtesy Pay is free; you'll only be charged when you use it.**

Your monthly deposits help determine your Courtesy Pay eligibility. Please speak with a 1DCU team member to find out if you are eligible.

You must also be in "good standing" with 1DCU to qualify.

### What determines whether I am in "good standing"?

To be considered in "good standing" you must have:

1. Valid mailing address on file
2. Minimum balance of \$10 in your Share Savings Account
3. All loans up to date (no past due loans)
4. Members are limited to having only two of the three following products at the same time: MyPay Today, Borrow and Save, and Courtesy Pay.

Youth and business accounts are not eligible for Courtesy Pay.

### What is the maximum amount of overdraft fees that I can incur with Courtesy Pay?

There is no maximum amount that can be charged. Please note that Courtesy Pay fees are non-refundable.

## OVERDRAFT PROTECTION

### What's the difference between Available Balance and Actual Balance?

Available Balance is the amount available to spend in your account. Your Actual Balance may include transactions which have not yet posted.

For example, if your Available Balance is \$100 and you swipe your card at a store for \$35, a hold for that amount is placed on the account and the Available Balance will be reduced to \$65. The Actual Balance will remain at \$100 because the transaction has not yet posted to your account.

### Which balance does 1DCU use when determining overdrafts?

We use Available Balance to determine when an account is overdrawn.

### How does 1DCU order/post daily transactions?

Debit card purchases and ATM transactions are posted throughout the business day as they happen.

For ACH transactions, we post credits first, then debits. ACH transactions are posted in morning and afternoon batches, depending on when they are received.

Checks drawn on 1DCU accounts are posted at the end of each business day.

### What happens if I attempt to use my debit card at the ATM or a retailer and I do not have sufficient funds and I do not have Overdraft Protection?

The transaction will be declined because the funds are not available.

### If I sign up for Overdraft Protection Services can I cancel it at any time?

Yes! Simply visit one our branches and sign the Opt-Out Form and the protection will be removed.