



# CONSENT FORM FOR OVERDRAFT SERVICES

## What You Need to Know about Overdrafts and Overdraft Fees

At Vermont Federal Credit Union 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 standard overdrafts practices that come with your account.
2. We also offer overdraft protection plans, such as a link to another account or line of credit, which may be less expensive than our standard practices. To learn more, ask us about these plans.

***This notice explains our standard overdraft practices.***

➤ **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 share draft checking account number.
- Automatic bill payments, which includes the Vermont Federal Bill Payment service.
- Recurring debit card transactions

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

- ATM transactions.
- Everyday debit card transactions.

➤ **What fees will I be charged if Vermont Federal Credit Union pays my overdraft?**

Under our standard overdraft practices:

- For each overdraft item, we will charge the standard per item Overdraft/NSF fee set forth in our fee schedule (currently \$25).
- There is no limit on the daily or total fees we can charge you for overdrawing your account.
- The Credit Union does not charge a checking account participating in the Overdraft Protection Program an Overdraft/NSF Fee for transactions of \$5.00 or less that may overdraw an account.

*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 if I want Vermont Federal Credit Union to authorize and pay overdrafts on my ATM, Bill Payment services and everyday Visa debit card transactions?**

If you also want us to authorize and pay overdrafts on ATM and everyday Visa debit card transactions, call (888) 252-0202, or complete the form below and present it at a branch or mail it to: Vermont Federal Credit Union, Attention: Member Services Department, PO Box 2147, South Burlington, VT 05407.

I want Vermont Federal Credit Union to authorize and pay overdrafts on my ATM and everyday Vermont Federal Visa debit card transactions.

I do NOT want Vermont Federal Credit Union to authorize and pay overdrafts on my ATM and everyday Vermont Federal Visa debit card transactions.

Printed Name: \_\_\_\_\_

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

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

Account Number: \_\_\_\_\_

Home Phone: \_\_\_\_\_

Work Phone: \_\_\_\_\_