



What You Need to Know about Overdrafts and Overdraft Fees

An overdraft occurs when you do not have enough money in your account to cover a transaction, but we pay it anyway. WGE Federal Credit Union (WGE) can cover your overdrafts in two different ways:

1. WGE offers standard overdraft practices that come with your account
2. WGE offers a free overdraft protection plan that links your savings and checking accounts. To learn more, ask us about this plan.

For Members who qualify, this notice explains our standard overdraft practices.

➤ **What are the standard overdraft practices that come with my account?**

WGE does authorize and pay overdrafts for the following types of transactions:

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

WGE DOES NOT authorize and pay overdrafts for the following types of transactions unless you ask us to in writing (see below)

- ATM transactions
- Everyday 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 transactions.

If we do NOT authorize and pay an overdraft, your transaction will be declined.

➤ **What fees will I be charged if WGE pays my overdraft?**

Under our standard overdraft practices:

- We will charge you a fee of \$26 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 WGE to authorize and pay overdrafts on my ATM and everyday Debit Card transactions?**

If you also want WGE to authorize and pay overdrafts on ATM and everyday Debit Card transactions, you will need to complete this consent form and return it to us at any branch or by mailing it to

ATTN: Electronic Services, WGE Federal Credit Union 3700 West Bethel Avenue, Muncie, IN 47304.

A printable version of this form is available on our website at www.wge.org

Once we receive your consent form, we will authorize and pay overdrafts on ATM and everyday Debit Card transactions until you revoke your consent in writing.

****Note: Members have the ongoing right to revoke this consent by notifying WGE in writing****

_____ I DO want WGE FCU to authorize and pay overdrafts on my ATM and everyday debit card transactions. I understand that I will be charged a fee of \$26.00 each time an overdraft is paid. (Opt-In). I realize this Opt-In may not be effective for at least one *Business Day*.

_____ I DO NOT want WGE FCU to authorize and pay overdrafts on my ATM and everyday Debit Card transactions (Opt-out). I realize this Opt-Out may not be effective for at least one *Business Day*.

Member signature

Printed name

Date

Account number