

## COBALT CREDIT UNION OVERDRAFT

**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 Courtesy Plan that is available with your account. The information below explains our Standard Overdraft Courtesy Plan.
2. We also offer draw account plans, such as a link to a savings account or line of credit, which may be less expensive than our Standard Overdraft Courtesy Plan. To learn more, ask us about these types of plans.

### **What is the Standard Overdraft Courtesy Plan?**

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.

We authorize and pay overdrafts for the following transactions when qualifications are met:

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

We do not authorize or pay overdrafts for the following transactions unless you enroll by completing the form below\*:

- ATM transactions
- Everyday debit card transactions (i.e. groceries, clothes, gas, online purchases, etc.)

### **What are the requirements of the Standard Overdraft Courtesy Plan?**

- A member needs to have a checking account with regular transaction activity occurring to qualify for the Standard Overdraft Courtesy Plan.
- The number and amount of items we review to authorize and pay may **vary daily** based on our evaluation of certain factors associated with your account some of which include the following: age of account, deposit balances, previous overdraft activity, and loan status.
- If your account has had a negative balance for 30 days or your loan account is 30 days past due, you will be disqualified from the Standard Overdraft Courtesy Plan.

Transaction Amount	Fee
Less than or equal to \$0.99	\$0
\$1.00 to \$10.00	\$10
\$10.01 to \$20.00	\$20
\$20.01 and above	\$29

### **What fees will I be charged if Cobalt Credit Union pays my overdraft?**

Under the Standard Overdraft Courtesy Plan:

- We will charge you a fee based on the transaction amount each time we pay an overdraft.
- There is no limit on the total fees we can charge you for repeatedly overdrawing your account.

### **\*What if I want Cobalt Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions using the Standard Overdraft Courtesy Plan?**

You can authorize Cobalt Credit Union to pay overdrafts on ATM and everyday debit card transactions by selecting one of the options below:

1. Contact our Member Service Call Center at 402-292-8000 | 1-800-228-0392.
2. Complete and sign the form below and mail to: 7148 Towne Center Parkway | Papillion, NE | 68046.
3. Return the signed form to any Cobalt Credit Union branch.

Check one box:

I  **authorize** I  **do not authorize** Cobalt Credit Union to pay overdrafts on my ATM and everyday debit card transactions.

Account # \_\_\_\_\_

First Name \_\_\_\_\_ Last Name \_\_\_\_\_

Street Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

Home Phone \_\_\_\_\_ Cell Phone \_\_\_\_\_ Work Phone \_\_\_\_\_

It is understood that my consent to affirmatively Opt-In may be revoked at any time by contacting Cobalt Credit Union. I also acknowledge the receipt of a copy of this document.

Member Signature \_\_\_\_\_ Date \_\_\_\_\_