

# Notice of and Important Information About Overdraft Services and Charges



P.O. Box 110  
Camanche, IA 52730  
PH: 563-243-4121  
1stgateway.org

## What you need to know about us paying your overdrafts and our service charges

An **overdraft** occurs when the available balance of funds in the account you have with us is inadequate to cover a check or electronic transaction (such as with your debit card or through an ATM), but we elect to pay it anyway.

We can cover your overdrafts in two different ways:

1. We have **standard overdraft practices** called **Overdraft Advance** that come with the account. They are covered in Provision 6.I. of the MSA Part 2 and this notice.
2. We also offer an **overdraft protection service** that draws funds from a savings account you have with us, which may be less expensive than our standard overdraft practices. To learn more, ask us about these services or our overdraft plans or read about them in Provision 6.I. of the MSA Part 2.

This notice explains our **Overdraft Advance practices**.

## What are the Overdraft Advance practices that come with the account?

We **do** authorize and pay overdrafts for the following types of transactions:

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

We **do not** authorize and pay overdrafts for the following types of transactions unless you ask us to:

- 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 transaction.

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

## What service charges will be imposed if you pay my overdraft(s)?

While there is no charge to authorize us to pay your overdrafts, under our **Overdraft Advance practices**:

- We will impose a service charge of **\$26.00** each time we pay an overdraft.
- There is **no limit** on the total service charges we can impose on you for overdrawing the account (generally a service charge will be imposed for each overdraft transaction we pay on the account).

## To authorize and pay overdrafts on your ATM and everyday debit card transactions

If you also want us to authorize and pay overdrafts on ATM and everyday debit card transactions, call 563-243-4121, send us an email at [eservices@1stgateway.org](mailto:eservices@1stgateway.org) (**include your name and address. Do not include your account number in the email**) or complete the form below and fax it to 563-243-5735, present it at a branch or mail it to: 1st Gateway Credit Union, P.O. Box 110, Camanche, IA 52730.

- I **do not want** the Credit Union to authorize and pay overdrafts on **my ATM and everyday debit card transactions** on the checking account I have with the Credit Union.
- I **want** the Credit Union to authorize and pay overdrafts on my **ATM and everyday debit card transactions** made on the checking account I have with the Credit Union. I acknowledge I will be charged \$26.00 per overdraft.
- I **do not want** the Credit Union to authorize and pay overdrafts on **my ATM and everyday debit card transactions or my checks and other transactions made using the checking account number, including ACH items and automatic bill payments.**

Account Owner Name (PLEASE PRINT)

Account Owner Signature

Date

Account Number(s)

Email Address

OFFICE  
USE  
ONLY

Received By

Received Date