



## Opt-In for Overdraft Privileges with Michigan Legacy Credit Union and Protect yourself from Life's Little Uh-Oh Moments.

**Thank you for your continued membership with Michigan Legacy Credit Union.** We feel it is a privilege to have the opportunity to provide you with financial services that help you everyday. Federal Regulators have made changes to the way that financial institutions handle overdraft services, this change requires your immediate attention. The information included should be helpful as you consider your options.

**Why is this valuable to me?** Perhaps you have been in a situation where you made a purchase with your debit card and realized the money you had meant to deposit a few days earlier was still in

your wallet. Would the transaction still get approved? With Courtesy Pay, one of our overdraft services, the answer is yes. This service is designed to help

**Your Immediate Response is Required.**

cover those ATM and one-time debit card transactions when funds were not available, saving you the embarrassment and the hassles associated with a denied transaction. As your financial services partner, we want to be sure you are aware of the available overdraft

protection options to help ensure your transactions are processed.

**It's easy to get started.** The attached form provides all the information you will need to make an informed decision on whether overdraft services are right for you. Once you review the materials, simply complete the opt-in form and bring it to the Credit Union.

One of our friendly member service representatives will also be happy to assist you over the phone. Please call or stop by the branch to learn more about overdraft services and other money management tools available from your credit union.



## STAY PROTECTED: Opt-In for Courtesy Pay Overdraft Privileges

### 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. We can pay your overdrafts in two different ways:

1. We have a standard overdraft program that comes with your account, our Courtesy Pay overdraft service.
2. We also offer overdraft protection plans, such as a link to a savings account, which may be less expensive than our Courtesy Pay Program. To learn more, ask us about these plans.

This notice explains our Courtesy Pay Program.

### What is the Courtesy Pay Program that comes with my account?

We do authorize and pay overdrafts for the following types of transactions, after your account has been opened for 90 days and in good standing:

- Checks and other transactions made

- using your 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
- 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 fees will I be charged if the Credit Union pays my overdraft?

Under our standard Courtesy Pay Program:

- We will charge you a fee of \$30.00 per overdraft.
- There is no per day limit on the total fees we can charge you for overdrawing your account.

### What if I want MLCU to authorize and pay overdrafts on my ATM and debit card transactions?

If you want the Credit Union to authorize and pay overdrafts on ATM and debit card transactions you can fax, drop off or mail the completed form to any Michigan Legacy Credit Union location listed below:

27621 Warren Ave., Garden City, MI 48135  
734-458-2800 • fax 734-743-3918

290 N. John St., Highland, MI 48357  
248-887-0666 • fax 248-887-0663


144 E. Pike St., Pontiac, MI 48342-2632  
248-334-0568 • fax 248-334-2740


26256 Ryan Road, Warren, MI 48091  
586-756-5010 • fax 586-883-6950

22855 Gibraltar Rd., Flat Rock, MI 48134  
734-379-9125 • fax 734-379-9181

269 Oak Street, Wyandotte, MI 48192  
734-285-0600 • fax 734-284-0139

A copy of this form is available on our website at [www.michiganlegacycu.org](http://www.michiganlegacycu.org).

 Your savings federally insured to at least \$250,000 and backed by the full faith and credit of the United States Government

 Equal Housing Lender

## OPT IN FORM: Courtesy Pay Overdraft Privileges

- I WANT  - I DON'T WANT **Michigan Legacy Credit Union to authorize and pay overdrafts on my ATM and Debit Card transactions.**

Printed Name

Account Number (One account per form - Please photocopy for additional accounts.)

Signature

Date

Fax, drop off or mail the completed form to any Michigan Legacy Credit Union location.

**If this form is not returned, we must assume that you DO NOT want Overdraft Protection to cover your ATM and debit card transactions.**

FOR INTERNAL USE ONLY

Date Received

Date Processed

Initials