



**MISSISSIPPI  
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CREDIT  
UNION**

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## OVERDRAFT PRIVILEGE / COURTESY PAY

### What is Overdraft Privilege (ODP)?

The Overdraft Privilege is a non-contractual service provided to our eligible members. It is designed to help guard members against having items returned by our credit union. Sometimes it is referred to as "Courtesy Pay". At the discretion of our credit union, each eligible member will be provided a specific dollar amount for their overdraft privilege limit. This limit is determined by the type of checking account the member has. Members become eligible for ODP after 60 days in good standing. The overdraft limit amount includes a \$25.00 fee.

### How does ODP work?

Should you overdraw your checking account, we will charge you a \$25.00 fee and pay the item, if it is within your ODP limit. ODP is also now available for withdrawals at ATM and also for ATM/debit card transactions, as well as for in-person cash withdrawals, checking items, or ACH transactions. Because it is now available at ATMs and with debit cards, it is EXTREMELY important that you keep track of your account balance before using your card to avoid any unwanted fees. Be aware, even if the transaction overdraws your account by a very small amount (like \$.10), you will be charged the \$25.00 fee.

### Will ODP be available on all checking accounts?

No. The following accounts are excluded:

- Money market accounts
- Accounts with negative balances greater than 60 days
- Members who have an outstanding charge-off with our credit union
- Members who have past-due loans greater than 30 days with our credit union
- Accounts with returned mail
- Accounts opened less than 60 days
- Dormant and inactive accounts
- Student checking accounts

### What are the limits for eligible accounts?

Account Type	Name	ODP Limit
74	Senior checking	\$500.00
75*	Regular checking	\$300.00
76*	Secondary checking	\$300.00
79	ATM checking	\$175.00

\*ODP is available only on one checking account per account number. For example, if you have both a 75 and a 76 checking account, you may have ODP on only one of these accounts.

### If I do not have NSF items, will I still be charged for this service?

No. You only incur charges when you use the privilege.

### If I have a \$300 ODP limit and overdraw my account by \$300, then make a \$100 deposit, will the \$100 of ODP be available to me?

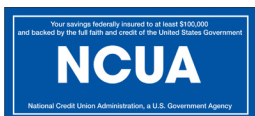
Yes. You would have access to the remaining ODP limit which would include a \$25.00 fee.

### How do I keep this privilege?

As long as you make regular deposits into your account, remain in good standing, and bring your account to a zero or positive balance within 30 calendar days for a minimum period of 24 hours, you will continue to receive Overdraft Privilege.

### What if I don't want this privilege?

You may opt out of the overdraft privilege by coming in to one of our branches and signing the "Opt-Out" form.



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