

# 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 cover your overdrafts in two different ways:

1. We offer standard overdraft practices that come with your account.
2. We offer other Overdraft protection plans, such as a Line of Credit or a link to a savings account, which may be less expensive than Courtesy Pay. To learn more, ask us about these plans.

*This notice explains our standard overdraft practices.*

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

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

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

We do not authorize and pay overdrafts for the following types of transactions:

- 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 fees will I be charged if Great River Federal Credit Union pays my overdraft?

Under our standard overdraft practices:

- We will charge you a fee of \$35 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 Great River Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions?

If you want us to authorize and pay overdrafts on ATM and everyday debit card transactions, call 320.252.5393, toll free at 888.211.5393, or complete the form below and present/mail it to:

Great River Federal Credit Union  
4 North 2nd Avenue  
Sauk Rapids, MN 56379

Please note: You have the right to revoke your decision at any time.

I **authorize** GRFCU to authorize and pay overdrafts on my ATM and everyday debit card transactions.

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

Printed Name: \_\_\_\_\_

Date: \_\_\_\_\_

Account Number: \_\_\_\_\_

Internal Use		
Flag On _____		Date _____
Flag Off _____		Date _____