

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 have standard overdraft practices that are offered to accounts in good standing.
2. We also offer overdraft protection options, such as linking your draft/checking account to a shared savings account, which may be less expensive than our standard overdraft practices.

For more information on these and other options, please contact us at 732-335-2706. 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 draft/checking account number
- Automatic bill payments

We will 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 fees will I be charged if IFF Employees Federal Credit Union pays my overdraft?

Under our Overdraft Program:

We will charge you a fee of up to \$35.00 each time we pay an overdraft.

There is no limit to the number of overdraft fees we can charge you for overdrawing your account per day.

What if I want IFF Employees Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions?

If you also want us to authorize and pay overdrafts on ATM and everyday debit card transactions:

Visit a branch,
 Call 732-335-2706, or
 Complete and sign the form below and mail it to:
 IFF Employees Federal Credit Union
 600 Rt 36
 Hazlet, NJ 07730

 I want **IFF Employees Federal Credit Union** to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Signature: _____

Printed Name: _____

Draft/Checking account #: _____ Date: _____

Daytime phone number: _____

You may opt out of this authorization at any time by contacting us at the address and telephone number provided above.