



## Pacific Cascade Federal Credit Union Privilege Pay Overdraft Policy

Pacific Cascade Federal Credit Union offers a discretionary overdraft payment policy, known as Privilege Pay under the following terms and conditions.

1. **Discretionary Service.** The Credit Union offers the Privilege Pay program to all eligible consumer checking account owners. The Privilege Pay service will be provided upon your request to Opt-In to the program at the time the checking account is opened and will continue as long as the account is maintained in good standing with the Credit Union. Checking accounts to minors are not eligible. Under the Privilege Pay program, we are not obligated to pay any check or item presented for payment if your account does not contain sufficient funds. The Credit Union may, as a discretionary service and not as a right of yours or our obligation to you, pay overdrafts up to an approved overdraft limit under the terms of this policy and subject to your Membership and Account Agreement. This overdraft service is not a line of credit, is not guaranteed, and is independent of any other payment arrangement we may offer. Generally, we will not pay an overdraft for you in excess of any limit we have established for your account type. Also, we may refuse to pay an overdraft for you at any time, even if we have previously paid overdrafts for you. We have no obligation to notify you before we pay or return any item.
2. **Overdraft Transactions Covered.** If on any day you do not have available funds in your account, the following transactions, which may result in an insufficient or negative balance ("overdrafts"), may be covered under our policy: checks, ATM card withdrawals, debit card purchases, online or other electronic funds transfers, ACH debits and other payments or withdrawals authorized by you, account service charges, pre-authorized drafts, and any other items that may be posted to your account. We reserve the right to pay any checks or items in the order they are presented or received and in accordance with our normal operating procedures for such checks, items, or transactions.
3. **Overdraft Limit/Available Balance.** Under our policy, we may pay overdrafts up to a limit of \$1,000 ("overdraft balance") for accounts eligible for this service. The Credit Union's fees and charges and each paid check or item will be included in this limit. This overdraft limit will not be included or reflected in your actual or "available balance" of your account provided by a teller, at ATM or POS facilities, through online services or on your periodic statements.
4. **Overdraft Fees.** The fee for each paid overdraft is \$25.00 per check or item. If we do not pay the overdraft, there may be an NSF/Returned Item fee of \$25.00 per item. There is a limit of \$100.00 (4 items) in fees for Privilege Pay overdrafts paid on any one day. These fees may be amended as set forth in our Rate and Fee Schedule.
5. **Member Repayment Responsibility.** You agree your overdraft balance, including applicable overdraft fees, is due and payable upon demand. If there is more than one owner on an account, all owners are jointly and severally liable for repayment of the overdraft balance. If you fail to repay your overdraft balance within 45 days from the date of overdraft, we may immediately suspend the overdraft service. Accounts may be closed for failure to repay overdraft balances and we will report account closures to consumer reporting agencies.
6. **Member Opt-Out Right.** The Credit Union offers the Privilege Pay program as a service and convenience to members for incidental overdrafts. We do not encourage you to repeatedly overdraw your account. We encourage you to manage your finances responsibly. You may opt out of the Privilege Pay program at any time by notifying the Credit Union in writing. You understand that by opting out of this service, the Credit Union may refuse to pay any check or item that is presented against an insufficient balance on your account and you will be responsible for any NSF/Returned Item fees. You are still responsible to pay any overdraft, even if you have opted out of the service.
7. **Credit Union Contact.** For any questions or to exercise your opt-out right from the Privilege Pay program, you may call the Credit Union at 541-343-6238 or write to us at 1075 Oak Street, Eugene, OR 97401.