



CHECKING ACCOUNT PROTECTION DISCRETIONARY OVERDRAFT PRIVILEGE INFORMATION

In today's hectic world, financial mistakes can happen in a flash. We want you to know that you are covered!

At Homeland Credit Union, you have options for saving yourself the embarrassment and added expense of a merchant returned check or payment. We offer the following funding options to protect your checking account:

- **Savings Account Transfer** – Funds can be set up to automatically transfer money from a savings account you have directed us to use as an overdraft source. This is a free option for you to utilize. However, should you choose to use this feature, you will need to ensure you keep track and account for these transfers to properly balance your account.
- **Line of Credit** – A Line of Credit can be used to serve as an overdraft option on your account. Funds are advanced on your loan and transferred into your checking account should you overdraw your available balance. The rate of interest associated with these loan types range from 8.49% - 19.99% depending upon your credit. You do have the ability to repay this charge immediately to limit the cost of any interest charges and there is no annual fee. Easy and affordable payment plans will allow you to budget your monthly expenses. You may apply for this overdraft option via online banking, telephone or in-person at any of our five branches.
- **Overdraft Privilege** – In the event you do not have any funds available under the first two options, Homeland Credit Union may authorize and pay overdrafts at our discretion for merchant returned checks or payments. At this time, this overdraft privilege is for share drafts and ACH merchant payments only. For more details on this specific overdraft program and how it works please continue reading below.

Overdraft Privilege Information for our Member:

The Deposit Account Agreement and Disclosure provided to you at the time you opened your account with us controls the duties, obligations and rights of the Depositor, the Authorized Signatories and Homeland Credit Union with regard to your checking account. The Deposit Account Agreement (and all amendments thereto) and its terms shall control any possible conflict, if any, between any provision of this Discretionary Overdraft Privilege Policy and the Deposit Account Agreement and Disclosure. A copy of the Deposit Account Agreement and Disclosure is available to you upon request.

Overdraft privilege is not a line of credit. However, if you overdraw your account, we will have the discretion to pay the overdraft, subject to the limit of your overdraft privilege and the amount of the overdraft fee. Homeland Credit Union is not obligated to pay any item presented for payment if your account does not contain sufficient available funds. Any discretionary payment (or other negotiation or processing) by Homeland Credit Union of any non-sufficient funds check or other item does not obligate or create an agreement or course of dealing for Homeland Credit Union to pay any additional non-sufficient funds check or item or to provide prior notice of its decision to refuse to pay any additional non-sufficient funds check or item.

Pursuant to Homeland Credit Union's commitment to always provide you with the best level of service, now and in the future, if your consumer account (primarily used for personal and household purposes) has been open for at least thirty (30) days and thereafter you maintain your account in good standing which includes at least:

- A) Bringing your account balance to a positive balance within every thirty (30) day period for a minimum period of 24 hours;
- B) You are not in default on any loan or other obligation to Homeland Credit Union and
- C) You are not subject to any legal or administrative order or levy.

Homeland Credit Union will have the discretion to pay overdrafts within the overdraft privilege limits, but payment by Homeland Credit Union is a discretionary courtesy and not a right of the account holder or an obligation of Homeland Credit Union. This privilege for consumer checking accounts will generally be limited to a maximum of \$500.00 overdraft (negative) balance. Of course, any and all fees and charges, including without limitation the non-sufficient funds fees (as set forth in our fee schedules and deposit account agreement and disclosure), will be included as part of this maximum amount.

The total of the discretionary overdraft privilege (negative) balance, including any and all fees and charges, including all non-sufficient funds/overdraft fees is due and payable upon demand, and Depositor and each Authorized Signatory will continue to be liable, jointly and severally, for all such amounts, as described in the Deposit Account Agreement and Disclosure. The standard Overdraft Privilege payment fee is \$25 per paid item. You will receive a notice via United States Postal Service of this transaction and the fee of \$25 charged.

Again, while Homeland Credit Union will have the discretion to pay overdrafts on accounts in good standing (as described above), any such payment is a discretionary courtesy, and not a right of the account holder or an obligation of Homeland Credit Union and Homeland Credit Union in its sole and absolute discretion, can cease paying overdrafts at any time without prior notice of reason or cause.

You have the right to discontinue having the Overdraft Privilege Program protection to cover your future transactions by contacting us at 740.775.3331 or by visiting one of our branches.

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