



## COURTESY PAY DISCLOSURE

Courtesy Pay allows you to have peace of mind knowing that your checks, everyday ATM/Debit Card transactions and/or automatic withdrawals may be honored, despite an overdraft, using Courtesy Pay.

Courtesy Pay is a service that allows us to pay an item presented against our member's checking account even if it causes the account to become overdrawn.

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

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

We do not authorize and pay overdrafts for the following types of transactions unless you opt-in to Courtesy Pay:

- ATM transactions
- Everyday debit card transactions

If you want to opt-in for these transactions, please contact a member service representative at any MPS Credit Union branch.

We pay all 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 and you will be charged a Non-Sufficient Funds (NSF) fee. If we authorize and pay your overdraft, you are responsible for any amounts overdrawn along with a Courtesy Pay fee. There is no limit on the total fees we can charge you for overdrawing your account.

Courtesy Pay fees may be assessed based on your "available" balance or your "current" balance. This means, if you have authorized transactions that have yet to clear your account, those transactions reduce your "current" balance to the available balance.

You can review both balances when you review your account online, at an ATM, by phone, or at a branch. We may use your available or current balance when determining whether a transaction will cause your account to overdraw and for charging Courtesy Pay fees. The information below explains how your checking account balance works and the various transactions that can result in overdrafts and Courtesy Pay fees.

Your current balance is the amount of money that is actually in your account at any given time. Your current balance reflects transactions that have posted to your account but it does not include transactions that have been authorized and are pending. Your account may have purchases, holds, fees, other charges, or deposits made on your account that have not yet posted and, therefore, will not appear in your current balance.

Your available balance is the amount of money in your account that is available to you for spending. Your available balance includes holds that have been placed on deposits and pending transactions (such as pending debit card transactions, pending electronic transactions, such as hotel or rental car deposits, holds placed on any deposits to your account, holds placed on any account for delinquent loans or lines of credit, holds based on any pledges of your account, and any minimum balance requirements) that we have authorized but that have not yet posted to your account.

If the account has been open at least 60 days and maintained in good standing, defined as A) making regular deposits sufficient to cover transactions; B) bringing the account to a positive balance at least once every 30 days or less; C) there are no legal orders outstanding on your account; D) you are not in default on any loan or obligation to us; and E) you maintain the minimum balance requirement of \$5.00, we may, at our sole discretion, pay overdrafts which will include our normal Courtesy Pay charge(s). If you are an existing member that decides to opt-in to Courtesy Pay, you must meet the requirements above and wait 60 days in order for this service to become effective.

Courtesy Pay is not a loan. You must immediately reimburse us for all overdrafts and Courtesy Pay fees assessed to your account(s).

Although you are not charged for using Courtesy Pay unless you have an overdraft, you may opt-out of Courtesy Pay at any time. You may opt-out of Courtesy Pay by coming in to any branch, calling Member Services at (305) 592-7733, or writing us at 2190 NW 72<sup>nd</sup> Ave., Miami, FL 33122.

Courtesy Pay allows MPS Credit Union to provide a higher level of service to our members by helping to protect your account and reputation when an inadvertent overdraft occurs. If you have questions, do not hesitate to call Member Services at (305) 592-7733 or toll free at 800-782-3630.

Courtesy Pay is not offered on minor accounts.

