

Courtesy Pay



What is Courtesy Pay?

Courtesy Pay is a discretionary service provided to eligible accounts. It is designed to help prevent insufficient funds items from being returned or declined. 1st Financial Federal Credit Union may provide you with Courtesy Pay depending on the type of account you have.

How does Courtesy Pay work?

If you have debits (checks, ACH, debit card transactions) presented against insufficient funds, we may elect to cover your overdrafts up to your Courtesy Pay limit. As long as your account remains in good standing, you make regular deposits into your account, bring your account to a positive balance as soon as possible within 30 calendar days, and maintain a positive balance for one processing day you will continue to receive Courtesy Pay.

How much does Courtesy Pay cost?

There is no fee for having Courtesy Pay unless you use it. You will be charged a fee of \$29.50 for each item presented against insufficient funds. Whether the item is paid or returned, you will be assessed the regular Returned Item/Overdraft fee.

When your items are paid, this service will help save you the embarrassment and inconvenience of a returned item, as well as the fee normally charged to you by merchants for items returned to them (may be \$35 each or more). Plus, you potentially avoid being placed on returned item/check lists or being reported to credit reporting agencies.

What is OOPS! Overdraft Fee Forgiveness?

We understand that occasionally life gets hectic and you may inadvertently overdraw your account. For this reason, we have introduced OOPS! Overdraft fee forgiveness at 1st Financial Federal Credit Union.

This makes it possible for all personal checking accounts to receive one non-sufficient funds (NSF) transaction fee at no charge per calendar year (Jan. – Dec.). The NSF charge is \$29.50 per occurrence thereafter. The first NSF at no charge will show as a credit for the fee amount on your monthly statement.

For more information, contact member service at (636) 916-8300 or stop by any branch to speak directly to a Member Services Representative.



Courtesy Pay (CP) Policy

A Discretionary Overdraft Service

It is the policy of 1st Financial Federal Credit Union to comply with applicable laws and regulations, and to conduct business in accordance with applicable safety and soundness standards.

A non-sufficient funds balance may result from: (A) The payment of checks, electronic funds transfers, debit card transactions or other withdrawal requests; (B) Payments authorized by you; (C) The imposition of credit union service charges; or (D) The deposit of items which according to the credit union's Funds Availability Policy, are treated as not yet "available" or finally paid.

We are not obligated to pay any item presented for payment if your account does not contain sufficient collected funds. Rather than automatically returning, unpaid, any non-sufficient funds items that you may have, if your account is eligible we may pay the items if you maintain your account in good standing, which includes at least: (A) Continuing to make deposits consistent with your past practices, and depositing at least \$1,000 or more in your account within a thirty (35) day period, (B) You are not in default on any loan obligation to 1st Financial Federal Credit Union, (C) You bring your account to a positive end of the day balance (not overdrawn) at least once every thirty (30) days, (D) Your account is not the subject of any legal or administrative order or levy, we will consider – as a discretionary courtesy or *service and not a right of yours nor an obligation on our part – approving your reasonable overdrafts. This discretionary *service will generally be limited as noted below. Of course, any and all credit union fees and charges, including without limitation our non-sufficient funds/overdraft fees (as set forth in our fee schedules) will be included in this limit.

We may refuse to pay an overdraft for you at any time, even though your account is in good standing and even though we may have previously paid overdrafts for you. We have no obligation to notify you before we pay or return any item. The amount of any overdrafts plus our Non-Sufficient Funds and/or Overdraft (NSF/OD) Charge(s) that you owe us shall be due and payable upon demand. If there is an overdraft paid by us on an account with more than one (1) owner on the signature card, each owner, and agent if applicable, drawing/presenting the item creating the overdraft, shall be jointly and severally liable for such overdrafts plus our Non-Sufficient Funds and/or Overdraft (NSF/OD) Charge(s).

Courtesy Pay will provide members with either a \$700 or \$1200 limit.

Criteria for a \$700 CP limit

- Checking account must be open for a minimum of 90 days
- Member may not have any loans with the credit union that are 30 days or more delinquent.
- Member must be age 18 or older

Criteria for \$1200 CP limit

- Checking account must be open for a minimum of 30 days with a minimum of \$1000 in ACH deposits in a 35 day period.

LIMITATIONS: Available only to eligible checking accounts primarily used for personal and household purposes. All savings accounts, business checking accounts, and money market accounts are not eligible.

*The Courtesy Pay service does not constitute an actual or implied agreement between you and the credit union. Nor does it constitute an actual or implied obligation of or by the credit union. This service represents a purely discretionary courtesy or privilege that the credit union may provide to you from time to time and which may be withdrawn or withheld by the credit union at any time without prior notice or reason or cause.

OPT OUT – Members may choose to opt out of the Courtesy Pay Program by contacting a Member Service Representative at (636) 916-8300.



www.TheBetterWayToBank.org
(636) 916-8300

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