



Important Information on Your Checking Account Requiring Attention from You

New regulations go into effect August 15, 2010 that will affect overdraft protection on your checking account – unless you contact us.

How overdraft protection works today

Right now, if your account has overdraft protection with our Friendship Courtesy Pay program and you do not have enough money in your account to cover a transaction, we may, at our discretion, authorize payment, within your approved limit, and pay the transaction anyway. There is a fee for each overdraft paid but it saves you the embarrassment and additional costs of having items returned and can furnish emergency funds when you need them.

New overdraft regulations and your options

Effective August 15, 2010, you must opt in to the overdraft protection for everyday debit/debit card transactions if you want us to continue to authorize and pay ones, within your limit, that come in and there are not sufficient funds. By opting in, you will also gain the ability to have ATM withdrawals considered for coverage under the Courtesy Pay program.

Opting in is free and easy

There's no fee for overdraft protection—you'll only pay a fee if a transaction overdraws your account. And you can always change your mind and opt back out of Courtesy Pay at any time.

What you need to do

To opt in, **please review the enclosed Overdraft Opt-In Form and do one of the following as soon as possible:**

- Call Patty Vaughn at (423) 247-0180 x-22 or Makala Shanks at (423) 247-0137 x-26 with authorization
- E-mail Patty or Makala authorization at: pvaughn@kpcu.org or mshanks@kpcu.org
- Complete the form and deliver to one of our offices
- Mail completed form to: Kingsport Press Credit Union
528 W Center St
Kingsport TN 37660-3660



Overdraft Opt-In Form

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 offer a standard overdraft protection plan where we transfer funds from your other savings or club accounts or from an overdraft loan.
2. We offer Friendship Courtesy Pay overdraft coverage that may be added to your account.

Friendship Courtesy Pay

Allows us to pay items presented against your checking account (up to your authorized limit), even if it causes the account to become overdrawn. This service is added to qualified checking accounts after the account has been open for 90 days. There is a fee of \$25 for each overdraft we pay. There is no limit on the total fees we can charge you for overdrawing your account. You can opt back out of the program at any time.

Transactions covered with Courtesy Pay:

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

Because of new regulations, as of August 15, 2010 we will **NOT** authorize and pay overdrafts for the following types of transactions unless you ask us to (see below):

- ATM transactions
- Everyday debit/debit card transactions such as purchasing groceries

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 if I want the credit union to authorize and pay overdrafts on my ATM and everyday debit/debit card transactions?

If you want us to authorize and pay overdrafts on ATMs and everyday debit card transactions, **do one of the following as soon as possible:**

- Call Patty Vaughn at (423) 247-0180 x-22 or Makala Shanks at (423) 247-0137 x-26 with authorization
- E-mail Patty or Makala authorization at: pvaughn@kpcu.org or mshanks@kpcu.org
- Complete the form and deliver to one of our offices
- Mail completed form to: Kingsport Press Credit Union, 528 W Center St, Kingsport TN 37660-3660

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- YES--I wish to have Friendship Courtesy Pay services extended to me (or continue to be extended to me) on my ATM and everyday debit/debit card transactions in addition to the other transaction types listed above.

Printed Name: _____

Date: _____

Signature: _____

E-Mail: _____

Account Number(s): _____