



OVERDRAFT COVERAGE OPTIONS: OVERDRAFT PRIVILEGE AND OVERDRAFT PROTECTION

Life happens! GEICO Federal Credit Union (GEICO FCU) understands that unexpected overdrafts occur from time to time – Overdraft Coverage can help.

Overdraft Coverage Options

The choice is yours. Consider these ways to cover overdrafts:

Service	Cost
Overdraft Protection linked to the Share Savings Account you have at GEICO Federal Credit Union ¹	\$0 fee per transfer
Overdraft Protection linked to your Line of Credit ^{1,2}	Subject to interest
Overdraft Privilege	\$30 Overdraft fee per item.

¹Call us at (800) 542-7896, or come by a branch to sign up or apply for these services. ²Subject to credit approval.

Overdraft Protection services apply to all transactions and may help prevent overdrafts by automatically transferring funds to your checking account from another account, cash advance, or line of credit you may have at GEICO FCU for a fee or finance charge. Please note that overdraft lines of credit are subject to credit approval.

Overdraft Privilege allows you to overdraw your account up to the disclosed limit for a fee in order to pay your transaction. Even if you have overdraft protection, Overdraft Privilege is still available as secondary coverage if the other protection source is exhausted. **You currently have Standard Overdraft Privilege Coverage in the amount of \$250 on your account.**

Transactions Covered with Overdraft Privilege	Standard Coverage (No action required)	Extended Coverage (Your consent required)*	If you would like to select Extended Coverage for future transactions: <ul style="list-style-type: none"> call us at (800) 542-7896 complete the online consent form found at www.geicofcu.org visit any branch complete the consent form and return it to us at One GEICO Plaza Washington, DC 20076
Checks	X	X	
ACH - Automatic Debits	X	X	
Recurring Debit Card Payments	X	X	
Online Bill Pay Items	X	X	
Internet Banking Transfers	X	X	
Telephone Banking	X	X	
Teller Window Transactions	X	X	
ATM Transactions		X*	
Everyday Debit Card Transactions		X*	

*If you choose Extended Coverage, **ATM withdrawals and everyday debit card transactions** will be included in addition to transactions listed under Standard Coverage.

You can discontinue the Overdraft Privilege in its entirety by contacting us at (800) 542-7896.

What Else You Should Know

- A link to another account or a line of credit is a less expensive option than an overdraft. A single larger overdraft will result in just one fee, as opposed to multiple smaller overdrafts. Good account management is the best way to avoid overdrafts. Use our mobile banking, Internet banking, and telephone banking services to keep track of your balance.
- The \$30 Overdraft Fee is the same fee that is charged if a check is returned as unpaid. If multiple items overdraw your account on the same day, each item will be assessed an appropriate Overdraft Fee or a Return Item Fee of \$30. All fees and charges will be included as part of the Overdraft Privilege limit amount. Your account may become overdrawn in excess of the Overdraft Privilege limit amount as a result of a fee.
- We generally post items in the order in which they are presented. However, exceptions will occur. Holds on funds (described below) and the order in which transactions are posted may impact the total amount of Overdraft Fees or Return Item Fees assessed.
- Although under payment system rules, GEICO FCU may be obligated to pay some unauthorized debit card transactions, GEICO FCU will not authorize debit card or ATM transactions unless there are available funds (including Overdraft Coverage Options) to cover the transactions and any fee(s).
- Giving us your consent to pay every day debit card and ATM overdrafts may result in you incurring Overdraft Fees for transactions that we would otherwise be required to pay without assessing an Overdraft Fee. However, this would allow us to authorize transactions up to the amount of your Overdraft Privilege limit and may also help you avoid overdrafts in excess of your available funds that could result in restriction of your debit card.
- GEICO FCU authorizes and pays transactions using the **available** balance in your account. The **available** balance is comprised of the ledger balance (collected funds) less any debit card holds, and does not include any funds on hold. GEICO Federal Credit Union may place a hold on deposited funds in accordance with our Funds Availability Disclosure Agreement. If the funds in the available balance are not sufficient to cover a transaction, any available overdraft protection and/or the amount of the Overdraft Privilege limit, may be used to authorize and pay a transaction.
- Please be aware that the Overdraft Privilege amount is not included in your balance provided through online banking, mobile banking, telephone banking or GEICO FCU ATMs.
- GEICO FCU will place a hold on your account for any authorized debit card transaction until the transaction settles (usually within two business days) or as permitted by payment system rules. In some cases, the hold may exceed the amount of the transaction. When the hold is released the funds will be added to the available balance in your account. If your account is overdrawn after the held funds are added to the available balance and the transaction is posted to the available balance, an Overdraft Fee may be assessed.
- Except as described in this letter, GEICO FCU will not pay items if your account does not contain available funds (including the Overdraft Privilege limit) to cover the item(s) and the amount of any fee(s).
- We may restrict your debit card use if you incur overdrafts in excess of the available funds in your account, including any Overdraft Privilege limit.
- An Overdraft Privilege limit of \$250 is available for **eligible S30 checking accounts** at account opening.
- Overdraft Privilege limits of up to \$500 are available for **eligible S30 checking accounts** opened at least 6 months in good standing.
- Overdraft Privilege is not a line of credit; it is a discretionary overdraft service that can be cancelled by GEICO FCU at any time without prior notice.
- Overdraft Privilege may be discontinued if you default on any loan or other obligation to us, your account becomes subject to any legal or administrative order or levy, or if you fail to maintain your account in good standing by not bringing your account to a positive balance within 32 days for a minimum of one business day.
- Depositor and each Authorized Signatory will continue to be liable, jointly and severally, for all overdraft and fee amounts, as described in the Funds Availability Disclosure Agreement. The total (negative) balance, including all fees and charges, is due and payable upon demand.

If you have any questions about Overdraft Protection or Overdraft Privilege, please call us at (800) 542-7896 or visit a branch.