

Overdraft Advance Disclosure

Effective: 07/01/2010

Raritan Bay FCU’s Overdraft Advance is a service offered to our members on their personal share draft account. Raritan Bay FCU may honor overdrafts of individual share draft accounts subject to certain conditions and limitations as set forth in this disclosure. Raritan Bay FCU may subtract an overdraft fee up to \$30.00 for each overdraft honored upon presentment.

All members 18 years of age and older are eligible for Overdraft Advance as long as their account remains in good standing. Good standing is defined as making regular deposits and bringing their account to a positive balance at least once every 30 days; not being more than 15 days past due on a loan with Raritan Bay FCU; not having caused a loss to Raritan Bay FCU and not subject to any legal or administrative order or levy. Accounts must be in good standing to be eligible for the Overdraft Advance program. All existing share draft accounts and /or account that have been opened for a minimum of 60 days may automatically be eligible for the Overdraft Advance program. Members are subject to a maximum overdraft limit, including overdraft fees, of \$500.00. Primary and/or joint owners may request and/or remove their account(s) from the Overdraft Advance program at any time. Primary and all other owners shall be jointly and completely responsible for the overdraft including the overdraft fee.

Overdraft Advance is a non-contractual agreement between Raritan Bay FCU and its members. Raritan Bay FCU has the right to discontinue the program or withdraw any share draft account from the program based on poor performance of the account, or failure to cover the overdrafts. Raritan Bay FCU also has the right to limit participation to one account per household. Raritan Bay FCU has the option to either honor the overdraft or return the item for insufficient funds even though we may have previously paid overdrafts for the member. There is no interest charged on any overdraft or unpaid overdraft charge. There will be no late charges or other fees other than the overdraft charge. Raritan Bay FCU will notify the member by mail of any overdraft paid or returned; however we have no obligation to notify you before we pay or return an item.

The following transactions may be covered under Overdraft Advance without the opt-in:

- Checks and other debits cashed at a teller’s window
- ACH debits and withdrawals
- Service or check charges
- Pre-authorized internal debits
- Checks issued to a third party

Overdraft items will be posted in accordance with Raritan Bay FCU’s existing share draft procedures.

Members who currently have overdraft transfer protection from savings or overdraft loans will continue to have access to those services prior to accessing Overdraft Advance.

It is Raritan Bay FCU’s policy to provide members with every opportunity for repayment.

The Overdraft Advance opt-in option allows Raritan Bay FCU to authorize ATM and one time debit card transactions when enough funds are not available.

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| Option to Waive All Overdraft Advance Services: | Fax, bring or send this form to your nearest branch. |
| I do not wish to have Overdraft Advance services extended to me. By signing this form, I understand that Raritan Bay FCU will not cover overdrafts to my share draft account through the Overdraft Advance service and that any item(s) presented against insufficient funds will be returned unpaid with applicable NON-SUFFICIENT FUNDS fees assessed. Additionally, I understand that if I wish to have Overdraft Advance services extended to me in the future, I must meet the eligibility requirements at that time. | |
| Signature: _____ | Date: _____ |
| Name: _____ | Member Number: _____ |
| Overdraft Advance Opt-In option for ATM and one-time debit card transactions | |
| Fax, bring or send this form to your nearest branch. | |
| I wish to have Overdraft Advance services extended to me on ATM and one-time debit card transactions. By signing this form, I understand that Raritan Bay FCU will authorize these transactions to my share draft account through the Overdraft Advance service. Additionally, I understand that I may receive up to a \$30.00 fee per item. If I wish to have any Overdraft Advance services discontinued in the future, I may do so at any time. | |
| Signature: _____ | Date: _____ |
| Name: _____ | Member Number: _____ |
| Email Address (for opt-in confirmation response only): _____ | |