



Overdraft Advancesm **Bucks First Federal Credit Union** **Disclosure Letter**

Dear Member,

At Bucks First Federal Credit Union, we are always looking to find new and better ways to serve you, our member. We would like to offer you a special program called "Overdraft Advance" for members ages 18 years and older with a personal checking account open for at least 90 days. Overdraft Advance provides a cushion that will permit you to overdraw your account up to a \$500.00 limit. By paying your overdraft in this way, you will eliminate the extra expense and potential embarrassment of having a check returned.

Overdraft Advance is a non-contractual agreement that requires no action on your part for the standard service. Beginning July 1st 2010 there will be an additional Overdraft Advance opt-in service where ATM and one-time debit card transactions may be covered by Overdraft Advance. Your current overdraft protection arrangements will remain in place exactly as they are now. Overdraft Advance services will only be activated if there are insufficient funds available from your primary savings account. This coverage will be extended to you as long as your account remains in good standing. Most transactions (such as checks, ACH items, on-line bill pay payments, etc.) that overdraw your personal checking account will be covered up to the \$500.00. We will apply an insufficient funds fee of \$30.00 for each transaction that we honor and will notify you each time your Overdraft Advance service is activated. Once your Overdraft Advance service has been activated, it is your responsibility to correct any balance deficiency as quickly as possible. Bucks First Federal Credit Union expects you to make a deposit covering your overdraft and fees within 30 days. After that time, our normal collection process begins.

You are a valued member of Bucks First Federal Credit Union and we hope that you find Overdraft Advance beneficial. At Bucks First Federal Credit Union, we believe Overdraft Advance is one more way we can let you know how much we appreciate your membership.

Not all members will be eligible for Overdraft Advance. Please read the disclosure printed on the back of this letter for detailed information on this service and the eligibility restrictions. If you have any questions after reading this disclosure, please feel free to call us at (215) 788-5270 and one of our Member Service Representatives will be able to assist you.

Sincerely,

President/CEO

www.bucksfirstfcu.org

2104 Bath Road • Bristol, PA 19007 • 215.788.5270 • Fax: 215.788.5083
1432 Easton Road (Route 611) • Warrington, PA 18976 • 267-482-8115 • Fax: 215-343-7519
Toll Free: 800-450-5656

**Bucks First Federal Credit Union's
Overdraft Advance Disclosure**

Bucks First Federal Credit Union's Overdraft Advance is a service offered to our members on their personal checking account. Bucks First Federal Credit Union may honor overdrafts of individual checking accounts subject to certain conditions and limitations as set forth in this disclosure. Bucks First Federal Credit Union 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 Bucks First Federal Credit Union; not having caused a loss to Bucks First Federal Credit Union 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 checking accounts and /or accounts that have been opened for a minimum of 90 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 Bucks First Federal Credit Union and its members. Bucks First Federal Credit Union has the right to discontinue the program or withdraw any checking account from the program based on poor performance of the account, or failure to cover the overdrafts. Bucks First Federal Credit Union also has the right to limit participation to one account per household. Bucks First Federal Credit Union 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. Bucks First Federal Credit Union will not notify the member of any overdraft paid or returned. The credit union has no obligation to notify the member before we pay or return an item. Reminder letters are mailed at 10, 20 and 30 days negative, notifying the member of an overdrawn account.

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

- ACH debits and withdrawals
- Checks issued to a third party
- Internet Bill Payer payments

Overdraft items will be posted in accordance with Bucks First Federal Credit Union's existing checking procedures.

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

It is Bucks First Federal Credit Union's policy to provide members with every opportunity for repayment.

The Overdraft Advance opt-in option allows Bucks First Federal Credit Union to authorize Visa Check Card (ATM) and one time debit card transactions when enough funds are not available.

Overdraft Advance Opt-In option for Visa Check Card (ATM) and one-time debit card transactions

Fax, bring or mail this form to your nearest branch.

I wish to have Overdraft Advance services extended to me on Visa Check Card (ATM) and one-time debit card transactions. By signing this form, I understand that Bucks First Federal Credit Union will authorize these transactions to my checking 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:** _____