

# Member Privilege



## What is Member Privilege?

Member Privilege is an overdraft service requiring no action on your part. You don't have to sign anything. Your Member Privilege limit amount will be automatically assigned. Your Member Privilege limit may be available for checks and other transactions made using your checking account number or automatic bill payment and recurring debit card payment. Also, at your request, we may authorize and pay ATM transfers or withdrawals and everyday debit card purchases using your limit.

## How does Member Privilege work?

When your account in "good standing," we may approve your overdraft items within your current available Member Privilege limit as a non-contractual courtesy. For overdraft privilege consideration, your account must be in good standing.

## Eligibility

1. Obtain a positive end-of-day balance at least once every 30 calendar days
2. Avoid excessive overdrafts
3. There are no legal orders, levies or liens against your account.

## How soon can I use my Member Privilege?

If you are a new account holder, you may be able to use the Member Privilege service 30 days after the account is opened, assuming you demonstrate responsible account management by making regular deposits to maintain your account with a positive balance, and there are no legal orders, levies or liens against your account.

## How can I access my Member Privilege?

- Teller
- Writing a Check
- Mastercard Debit Card (recurring)
- ACH-Auto Debit
- Bill Pay

Have questions? Call 1.800.281.5435

## What is my Member Privilege limit? Can Member Privilege be on multiple checking accounts?

All eligible checking account types have a \$500 limit. If you have multiple accounts for your household, you are limited to one eligible account.

## What if I go beyond my Member Privilege limit?

Overdrafts above and beyond your established Member Privilege limit may result in checks or other items being returned to the payee. The Returned Item NSF fee of \$25.00 will be charged per item and assessed to your account. An NSF notice (Insufficient Funds) will be sent to notify you of the items paid and/or returned.

## What does Member Privilege cost?

There is no additional cost associated with this privilege; you pay for it when you use it. You will be charged our Member Privilege fee of \$25.00 for each overdrawn item created by check, in-person check clearing withdrawals, an automatic payment (ACH) transaction, or a recurring debit card payment paid under the limit. You will not be charged more than six (6) Member Privilege or NSF (Non Sufficient Funds) fees per day.

## How will Member Privilege affect my balance?

Items will clear your account based on your "available" balance. Preauthorized debit card transactions may be held in a pending status on your account affecting your "available" balance. Fees are assessed at the time of posting depending on your "available" balance. Available Balance: The amount of funds in your account available for use. Actual Balance: The amount of funds in your account at any given time. It reflects transactions that have posted and cleared your account, but not items that are outstanding.

## How quickly must I repay Member Privilege?

You should make every attempt to bring your account to a positive end of day balance as soon as possible, and must do so within 30 calendar days.

## CONTACT US

# Member Privilege Disclosure



**OVERDRAFT POLICY:** An insufficient balance can result from several events, such as (1) the payment of checks, electronic funds transfers or other withdrawal requests; (2) payments authorized by you; (3) the return of unpaid items deposited by you; (4) credit union service charges; or (5) 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 funds.

As long as you maintain your account in "good standing," we may approve your overdraft items within your current available Member Privilege limit as a non-contractual courtesy. For Member Privilege consideration, your account is in "good standing" if you (1) make sufficient deposits to bring your account to a positive end-of-day balance at least once every 30 calendar days (including the payment of all credit union fees and charges) not to exceed 60 calendar days; (2) avoid excessive overdrafts suggesting the use of Member Privilege as a continuing line of credit; and (3) have no legal orders, levies or liens against your account.

In the normal course of business, we generally pay electronic transactions first and then checks low to high, per the credit union's policy. We reserve the right to change the order of payment without notice to you if we suspect fraud or possible illegal activity affecting your account. Also, please be aware that the order of item payment may create multiple overdraft items during a single banking day for which you will be charged our Member Privilege fee of \$25.00 for each overdraft item paid.

You will not be charged more than six (6) Member Privilege fees per day. You may opt out of Member Privilege at any time, but you are responsible for any overdrawn balances at the time of opting out. Normally, we will not approve an overdraft for you in excess of the predetermined amount assigned to your account type. So as not to exceed your limit, please note that the amount of the overdraft plus the credit union's Member Privilege fee of \$25.00 per item will be deducted from the limit. You will not be charged more than six (6) Member Privilege fees per day.

We may refuse to pay an overdraft item at any time even though we may have previously paid overdrafts for you. For example, we typically do not pay overdraft items if your account is not in good standing as defined above, or, if based upon our review of your account management, we determine that you have too many overdrafts or are using Member Privilege as a regular line of credit. You will be charged a Returned Item NSF (Non-sufficient funds) fee of \$25.00 for each item returned as well as the re-presentation of the same item up to three times.

You will be notified by mail of any non-sufficient funds items paid or returned that you may have; however, we have no obligation to notify you before we pay or return any item. The amount of any overdraft including our Member Privilege fee of \$25.00 and/ or a Returned Item NSF fee of \$25.00 that you owe us shall be due and payable upon demand, but if no demand is made, no later than 30 calendar days after the creation of the overdraft, not to exceed 60 calendar days. If there is an overdraft on an account with more than one owner on the signature card, each owner and agent, if applicable, shall be jointly and severally liable for all overdrafts inclusive of fees.

Member Privilege should not be viewed as an encouragement to overdraw your account. To avoid fees, we encourage you to keep track of your account balance by entering all items in your check register, reconcile your check book regularly, and manage your finances responsibly. If you would like to have this service removed from your account, please call 1-800-281-5435.

Please note that your Member Privilege limit may be available for each item paid under the limit created by checks and other transactions made using your checking account number, such as a teller withdrawal (for check clearing only), an automatic payment (ACH) transaction, or automatic bill payment and recurring debit card payment. Also, at your request, we may authorize and pay ATM transfers or withdrawals and everyday debit card purchases using your limit. Member Privilege is not available through the Dirigo FCU Home Banking and Teller-Phone. The limit will not be included in the balance provided during an inquiry.

**LIMITATIONS:** Member Privilege is a non-contractual courtesy that is available to individually/jointly owned accounts in good standing for personal or household use. Dirigo Federal Credit Union reserves the right to limit participation to one account per household and to suspend, revoke, or discontinue this service without prior notice.