

OOPS! CAN MEAN

- ✓ You may avoid high charges from merchants for returned checks.
- ✓ You may avoid the embarrassment and inconvenience of denied purchases and dishonored checks.
- ✓ Payment of your occasional and inadvertent overdrafts up to your assigned **OOPS!** Limit of \$400 will normally be considered. These limits include our customary fees set out below. Our fees will be added to any outstanding overdrafts you may have and will be applied against your **OOPS** limit.

If you have questions concerning the **OOPS** Service please contact a Member Service Representative at (734) 484-5100 or (734) 961-0506.

Ypsilanti Area Federal Credit Union OOPS![™] Occasional Overdraft Privilege Service Policy

It is Ypsilanti Area Federal Credit Union's ("we, us, or our") policy to comply with applicable laws, rules and regulations, and to conduct business in accordance with strict safety and soundness standards. A non-sufficient funds (overdraft/negative balance) may result from: A) The payment of checks, electronic funds transfers, or other withdrawal requests you initiate; B) Payments authorized by you; C) The return, unpaid, of items deposited by you; D) Charging your account for our applicable service charges and fees; E) The deposit of items to your account which, according to our Funds Availability Policy, are treated as not yet "available" or "finally paid".

WE ARE NOT OBLIGATED TO PAY ANY ITEM INITIATED FOR PAYMENT AGAINST YOUR ACCOUNT IF YOUR ACCOUNT DOES NOT CONTAIN SUFFICIENT COLLECTED FUNDS.

Rather than automatically returning, unpaid, all non-sufficient funds items that you may have, if your "eligible account type" has been open for at least thirty (30) days and thereafter you maintain your account in good standing, which includes at least: (A) Continuing to make deposits consistent with your past practices, and depositing at least \$400 or more in your account within each thirty (30) day period, (B) You are not in default on any loan obligation to us, (C) We reserve the right to require you to pay your outstanding overdraft (negative) balance, including our fees, immediately or on demand., and (D) Your account is not the subject of any legal

or administrative order or levy, such as bankruptcy or a tax lien, **we will consider, without obligation on our part, approving your reasonable overdrafts up to your assigned OOPS! Limit, including our fees.**

This **discretionary*** service will generally be limited to a \$400 overdraft (negative) balance for eligible overdraft (negative) balance for Free Checking accounts, \$700 overdraft (negative) balance for other eligible personal checking accounts or a \$1,000 overdraft (negative) balance for other eligible personal checking accounts with a recurring direct deposit (subject to approval). Our normal fees and charges including, without limitation, our non-sufficient funds (NSF) or overdraft (OD) fees; currently **\$25.00** per non-sufficient funds or overdraft item, as set forth in our fee schedule, will be charged for **each** transaction initiated for payment from your checking account that does not have sufficient collected funds. Typically, we will charge our normal NSF/OD fee whether we approve an overdraft item for payment or return it unpaid. **Our NSF/OD fees will be included in and count against your assigned OOPS! Limit** of \$400, \$700 or \$1,000. Whether your overdrafts will be paid or not is at our sole discretion and we reserve the right not to pay. For example, we typically do not pay overdrafts if your account is not in good standing as described above, or if you have too many overdrafts. **We may refuse to pay an overdraft for you at any time, even though your account is in good standing and even though we may have previously paid overdrafts for you.** 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 overdrafts including our fees that you owe us shall be due and payable immediately. If there is an overdraft paid by us on an account with more than one (1) owner on the signature card, each owner, and agent if applicable, drawing/presenting the item creating the overdraft, shall be jointly and severally liable for such overdrafts including our fees.

- **Optional Overdraft Protection Services:** We offer additional overdraft protection services that you may apply for. This includes "Transfer" (from another account of yours with us) Overdraft Protection. This service may save you money on the total fees you pay us for overdraft protection services.

- **Ineligible Accounts and Limitations:** Available only for eligible checking accounts that are maintained in good standing as defined above. Savings Type Accounts, Money Market Accounts, Public Fund/Charitable Organization Accounts, Certain Trust Accounts, Student Minor Accounts, and any other Minor Accounts not of legal age are not eligible for this service. We may, in our sole option and discretion, limit the number of your accounts eligible for **OOPS!** to one account per household and/or one account per taxpayer identification number.

- **Eligible Account Types:** The account types that are eligible for **OOPS!** are: Free Checking Accounts and Regular Checking Accounts.

- **Transactions That May Cause or Create Overdrafts Using Your OOPS! Limit:** NSF transactions initiated for payment against your checking account may be paid by us using your assigned **OOPS!** Limit, including our fees, **OUR NSF/OD FEE MAY BE IMPOSED FOR PAYING, OR NOT PAYING, OVERDRAFTS YOU CREATE BY: CHECKS; IN PERSON (TELLER) WITHDRAWAL; ATM WITHDRAWAL; OR OTHER ELECTRONIC MEANS.**

- **You May Always Opt-Out:** You may choose at any time to not participate in **OOPS!** by notifying one of our Member Service Representatives who will explain what this ("Opt Out") means, and the potential consequences, for you.

- **If You Need Help:** Of course, overdrafts should not be used to pay ordinary or routine expenses and you should not rely on overdrafts as a means to cover these expenses. **If at any time you feel you need help with your financial obligations** please contact one of our Member Service Representatives at (734) 484-5100 or (734) 961-0506.

- **Always a Discretionary* Service.** Our **OOPS!** Service does not constitute an actual or implied agreement between you and us. Nor does it constitute an actual or implied obligation of or by us. **Our OOPS! Service represents a purely discretionary courtesy or privilege that we may provide to you from time to time and which may be withdrawn or withheld by us at any time without prior notice or reason or cause.**



**YPSILANTI AREA FEDERAL
CREDIT UNION**

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