



Stay Protected opt-in for overdraft privileges

Debit and ATM cards are a convenience, it's hard to imagine living without. Using debit and ATM cards makes it easier than ever to make purchases and payments, but it also makes it easier to overdraw a checking account and incur fees associated with overdraft protection services. As a result, federal lawmakers have created new rules governing overdraft protection programs that go into effect on July 1, 2010.

You now have an option concerning whether you want to continue to have our overdraft service cover your ATM and everyday debit card transactions. Please take note that this opt-in rule applies only to ATM and everyday debit card transactions and does not pertain to overdraft protection services associated with written checks or recurring debit transactions, such as regularly scheduled bill payments.

Why opt-in?

Education Credit Union's overdraft protection is designed with your protection and convenience in mind. The vast majority of our members do not overdraw their accounts and incur fees, however life doesn't always go according to plan, and overdrafts do occur. Without overdraft protection, your ATM and everyday debit card transactions may be declined if you attempt to make a transaction without sufficient funds.

For existing accounts: If you do not opt in, beginning August 15, 2010, your ATM and everyday debit card transactions will NOT be protected under Education Credit Union's Overdraft Protection.

For new accounts: If you open a new account on or after July 1, 2010, your ATM and everyday debit card transactions will not be protected under Education Credit Union's overdraft protection unless you opt in.

How to opt-in

Call 806-358-7777, 1-800-687-8144, visit www.educationcu.com, or complete the opt-in form on the other side. You can drop it off at any of our branches, fax it to 806-358-2207, or return it by mail in the enclosed postage paid envelope.

What you need to know about overdrafts & overdraft fees

An overdraft occurs when you do not have enough money in your account to cover a transaction, but we pay it anyway. We can cover your overdrafts in two different ways:

1. We have standard overdraft practices that come with your account.
2. We also offer overdraft protection plans, such as a link to a savings account, which may be less expensive than our standard overdraft practices. To learn more, ask us about these plans.

This notice explains our **standard overdraft practices**.

What are the standard overdraft practices that come with my account?

We do authorize and pay overdrafts for the following types of transactions:

- Checks and other transactions made using your checking account number
- Automatic bill payments

Effective, July 1, 2010 for new members and August 15, 2010 for current members, we will not authorize and pay overdrafts for the following types of transactions unless you ask us to:

- ATM transactions
- Everyday debit card transactions

We pay overdrafts at our discretion, which means we do not guarantee that we will always authorize and pay any type of transaction.

If we do not authorize and pay an overdraft, your transaction will be declined.

What fees will I be charged if Education Credit Union pays my overdraft?

Under our standard overdraft practices:

- We will charge you a fee of up to \$22 each time we pay an overdraft.
- There is no limit on the total fees we can charge you for overdrawing your account.

What if I want Education Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions?

If you want us to authorize and pay overdrafts on ATM and everyday debit card transactions, call 806-358-7777, 1-800-687-8144, visit www.educationcu.com, or complete the form below and return it by mail in the postage paid envelope.

If you have any questions, please call a Member Service Rep. at 806-358-7777 or 1-800-687-8144.



Effective July 1, 2010

- I DO NOT WANT** Education Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.
- I WANT** Education Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

I understand that I have an ongoing right to revoke this consent at any time.

Printed Name _____

Last 4 digits of Member # _____

Account Number (one account per form—please photocopy for additional accounts.) _____

Signature _____

Date _____

Please contact Education Credit Union at 806-358-7777, 1-800-687-8144, or visit any one of our locations and we would be happy to answer any questions you may have.

If this form is not returned, we must assume that you DO NOT WANT Overdraft Protection to cover your ATM and everyday debit card transactions. This service will then be removed effective August 15, 2010.

Internal Use Only

Date Received _____

Date Processed _____

Initials _____



Education Credit Union 806-358-7777
www.educationcu.com