

Courtesy Pay Checking Accounts

Your Checking Account may be eligible for overdraft protection called Courtesy Pay. Courtesy Pay will pay Non-Sufficient Fund (NSF) item(s) up to \$500.00, to save the embarrassment of a bounced check or returned ACH item. A fee of \$35.00 per item will be charged for this service.

The Courtesy Pay Program will allow you 30 calendar days to repay the overdrafts on your account without suspension of your Credit Union services. Once your account balance is \$500.00 overdrawn any item that would attempt to clear your account will continue to be charged the \$35.00 Insufficient Funds Fee and the item will be returned unpaid.

This protection will be automatically activated on or after 60 Days from the account opening on new accounts *unless*:

1. You decide to opt-out of Courtesy Pay.
2. Your Checking Account has any NSF activity within the first 60 days.
3. Any/all share accounts are negative within the first 60 days.
4. Any/all loan accounts are delinquent.
5. A Checking Account that is currently opened to you or your joint owner (if applicable) already has Courtesy Pay in place.
6. There have been limited transactions within the checking account during the 1st 60 days. This will automatically be reviewed again in 60 days after the 1st review.

Please note: Millstream Area Credit Union reserves the right to revoke Courtesy Pay at any time from any account.

Member Name: _____

Joint Member: _____

Account Number: _____

**** Credit Union Use Only****

Does member or joint member have CP on any
other open Checking Account? YES NO

If Yes – Member(s) are Ineligible

If YES which Account: _____

MSR #: _____ Processed by: _____

Date Member Contacted: _____

OPT OUT: I/We do not want Millstream Area Credit Union to pay my/our overdrafts under the Courtesy Pay Program. Return any overdrafts unpaid that I/We have written or authorized from our account. If I/We overdraw my/our account, I/We understand that I/We will be charged an Insufficient Funds Fee of \$35.00 per item from Millstream Area Credit Union. And I/We may incur additional fees and charges imposed by the merchant or collection agency assigned to collect the returned item.

OPT IN: I/We are requesting Millstream Area Credit Union to pay my/our overdrafts under the Courtesy Pay Program. I/We understand the fee to pay the overdraft is \$35.00 per item in addition to the amount of the overdraft item. I/We understand that if this is a new Checking Account there will be a 60 day waiting period from the date the Checking Account was opened.

Date Checking Account Opened: _____

INELIGIBLE: I/We understand that my/our Checking Account listed above is not eligible for Courtesy Pay as I/We have Courtesy Pay activated on the following account: _____

Member Signature

Date

Joint Member Signature

Date

By signing above, I/We acknowledge that I have read, understand, and agree to the terms of this document. Furthermore, I agree to hold-harmless Millstream Area Credit Union, its Directors and Employees from any liability due to any item that fails to clear my Checking Account.