

Courtesy Pay Information

Courtesy Pay is a service that allows us to pay a check written on your checking account even if it causes the account to become overdrawn.

Courtesy Pay may provide certain account holders in “good standing” with the ability to overdraw their personal checking account up to \$750. (\$300 for Second Chance Checking)

If the account has been open at least 90 days and maintained in good standing, defined as A) Making regular deposits sufficient to cover transactions; B) Bringing the account to a positive balance (and remaining positive overnight) at least once every thirty days or less, and; C) There are no legal orders outstanding on your account, we may, at our sole discretion, pay overdrafts up to the limits mentioned above, including our normal Non-Sufficient Funds and/or Courtesy Pay charge(s). Whether we pay or return an item, your account will be assessed a \$27.50 fee per item, either as a Courtesy Pay charge or a Non-Sufficient Funds charge, but you will not be charged both fees.

Courtesy Pay offers additional flexibility and convenience in managing account holder funds, and provides peace of mind knowing that checks may be paid up to the authorized overdraft limit.

This non-contractual courtesy of paying overdrafts requires no account holder action. It is not a loan. No additional agreements need to be signed, and it costs nothing unless the privilege is used-by initiating checks, electronic funds transfers, or other payment or withdrawal requests for more than is available in the account. If you maintain the account in good standing and have need for this “courtesy”, we may, at our sole discretion, pay the item(s) up to the authorized limit, and we will charge the account our normal Non Sufficient Funds and/or Courtesy Pay charge for each item that overdraws the account. Fees charged for covering overdrafts, in addition to the amount of the overdraft item, will be subtracted from the overdraft limit. Transactions may not be processed in the order in which they occurred. The order in which the transaction is received by the credit union and processed can affect the total amount of overdraft fees incurred. We will send you a notice each time an overdraft occurs. If the account remains negative for 45 days, the account will be closed.

If you receive a direct deposit of Social Security or other federal benefit check, you must notify the credit union that you do not want this service if you do not want us to apply these funds to repay an overdraft.

Using Courtesy Pay may be costly. There are other overdraft protection options available which may be more suitable to your needs. Please speak to a representative concerning terms, fees and how the products differ.

Courtesy Pay allows WEOKIE Credit Union to provide a higher level of service to our members by helping to protect your account and reputation when an inadvertent overdraft occurs.

Please notify the credit union if you don't want this service.

If you have questions, do not hesitate to call Member Services at (405) 235-3030 or 1-800-678-5363.