



Important Information Regarding Your Account

Dear Valued Member,

At IRS Buffalo Federal Credit Union we understand that unforeseen expenses sometimes occur when you might not have enough money in your account to cover those unexpected costs. That is why we currently authorize and pay overdrafts for your ACH withdrawals, checks written on your account, and everyday debit card transactions.

However, because of a banking 2010 regulation, we are not be able to authorize and pay overdrafts for your everyday debit card transactions **unless you ask us to**.

By simply responding positively to the enclosed notice, you can easily protect your account and avoid being embarrassed or inconvenienced from having debit card transactions declined. You will still pay a fee of \$30 each time we pay an overdraft, but you reduce the chance of being caught in the predicament of having your debit card transaction declined because of a lack of funds. Note that this does not guarantee a transaction will be approved, but it does reduce the denials.

We look forward to hearing from you and want to help you with all of your financial needs. If you have questions about this or any other matter related to your account, please contact the credit union directly at 716-854-3714 or stop in. Send in the opt-in notice today!

Sincerely,

Carol, Sadia and Lori

IRS Buffalo Federal Credit Union

Enclosure (side 2)

What You Need to Know about Overdrafts and 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 (Courtesy Pay).
2. We also offer overdraft protection plans, such as a line of credit for those who qualify or 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 (Courtesy Pay).

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

We do authorize and pay overdrafts for the following transactions:

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

We do not authorize and pay overdrafts for the following types of transactions unless you ask us to (see below):

- ATM transactions
- Everyday debit card transactions

We do not pay overdrafts that would make your account overdrawn by more than \$500.

We pay overdrafts per our Courtesy Pay Policy, 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 IRS Buffalo Federal Credit Union pays my overdraft?

Under our standard overdraft practices:

- We will charge you a fee of \$30 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 IRS Buffalo Federal Credit Union to authorize and pay overdrafts on my everyday debit card transaction?

If you want us to authorize and pay overdrafts on everyday debit card transactions, complete the form below and return it to the credit union or mail it to IRS Buffalo FCU, 130 South Elmwood Avenue, Room 147, New York 14202 or call 716-854-3714 if you have additional questions.

_____ I want IRS Buffalo Federal Credit Union to authorize and pay overdrafts on my everyday debit card transactions.

_____ I **DO NOT** want IRS Buffalo Federal Credit Union to authorize and pay overdrafts on my everyday debit card transactions.

Member's Name (Printed)

Date

Member's Signature

Account Number