

## **Overdraft Protection Plus FAQ**

### **What is Overdraft Protection Plus?**

Overdraft Protection Plus is a service designed to help cover the occasional instance when you don't have enough funds in your account. When you opt into Overdraft Protection Plus, funding for the payment of checks and ACH debits will be covered up to your approved limit when there are not enough funds available in your checking account and after all other overdraft protection sources have been depleted. You may also opt in to have your debit card transactions and ATM withdrawals covered. There is a fee for this service.

### **How can I opt in to Overdraft Protection Plus?**

You must accept the Overdraft Protection Plus disclosure and complete one of the following:

- Sign into CU Online or the Mobile App and navigate to the Overdraft Protection Plus section.
- Speak with a Member Service Representative at any Wings Financial branch
- Submit an Overdraft Protection Plus Opt-In Form that can be obtained by calling the National Contact Center

### **How many accounts can I have set up with Overdraft Protection Plus?**

Only one account is permitted.

### **How can I opt out of Overdraft Protection Plus?**

Complete one of the following:

- Sign into CU Online or the Mobile App and go to the Overdraft Protection Plus section
- Speak with a Member Service Representative at any Wings Financial branch
- Contact the National Contact Center

### **What happens if I choose not to opt in to Overdraft Protection Plus?**

Your experience will remain the same as it is today. Once the transfer limit has been reached or the funds in other overdraft protection accounts have been depleted, Wings will not authorize or pay overdrafts for the payment of checks, ACH debits, debit card transactions and ATM withdrawals.

### **Is there a fee for Overdraft Protection Plus?**

There is a \$30 fee each time an item is paid.

### **What are the eligibility requirements for Overdraft Protection Plus?**

Requirements for Overdraft Protection Plus include but are not limited to the following guidelines:

- You are in good standing with a checking account that has been open for 90 days or more
- Your account is not more than 20 days delinquent or in default on loans or other obligations to Wings
- You do not have any legal or administrative orders and are not currently a party in a bankruptcy proceeding where there are holds on your account due to these actions

- Your account is not a business, organizational or trust account
- We have your current mailing address on file
- You are 18 years or older
- Your account is not classified as dormant or inactive

**If I opt in to Overdraft Protection Plus, will my items always be paid?**

No, overdrafts will be paid at our discretion. Wings is not obligated to pay any item presented for payment if your account does not contain sufficient collected funds. As a discretionary courtesy (not a right of our members or an obligation on our part), we will consider approving a reasonable overdraft. Overdraft Protection Plus is designed to be used on an occasional basis. It is not designed to be used routinely or as a “cash advance”. Members that use Overdraft Protection Plus on more than an occasional basis will have their usage reviewed and Wings may, at its discretion, remove you from the Overdraft Protection Plus service

NOTE: Automatic or manual transfers between accounts at Wings or other financial institutions will not be completed using Overdraft Protection Plus.

**What is the maximum amount available for overdrafts using Overdraft Protection Plus?**

Overdraft Protection Plus has a combined limit of \$600 which includes the aggregate amount of the overdrawn item(s) and the Overdraft Protection Plus fees. Due to processing limitations, this limit may occasionally be exceeded by the assessment of fees.

**If my account is overdrawn, how long do I have to bring the account into a positive balance?**

Repayment is expected within 30 days from the date of the initial overdraft item. Deposits received will be applied to the overdrawn checking balance first.

NOTE: Overdraft Protection Plus will not cover items once the account has been negative for 20 days, even if the limit has not been reached. If the overdraft is not paid within 45 days, your account will be closed, reported to a credit reporting agency, and subject to collection – which includes, but is not limited to, Wings exercising its right of setoff, terminating any available products and services, and in such case, you agree to be responsible for and pay all costs of collection including court costs and attorney fees.

*Account must maintain a positive balance for at least 24 hours to be eligible for continued access to Overdraft Protection Plus.*

**What if I exceed the Overdraft Protection Plus limit?**

Checks, ACH debits, debit card transactions or ATM withdrawals that exceed the \$600 limit may be returned or declined when presented for payment.

**Does Wings Financial offer other Overdraft Protection options?**

Yes. Checking accounts are automatically set up to have funds transferred from your Share Savings account. You can also add line of credit, savings or checking accounts as overdraft protection.

## **Overdraft Protection FAQs**

### **What is Overdraft Protection?**

Overdraft Protection is a no cost program that members are automatically opted into with their checking account. With this program, a transfer will only occur if there are enough funds available to cover the transaction. If there are not enough funds in the account, the payments will be returned due to non-sufficient funds. Overdraft transfers will occur once per day in the sum of the total overdrafts. Transfers will occur the night after the overdraft.

### **Can checking accounts be used for Overdraft Protection?**

Yes, but they must be in the first position. Meaning the checking account will be the first account to have funds pulled from.

### **What accounts are eligible to pull funds from for Overdraft Protection transactions?**

The following accounts are eligible:

- Share Savings
- Money Manager
- First Class Checking
- High-Yield Checking
- Line of Credit

### **Are there any limits to Overdraft Protection?**

There is no limit to the number of Checking to Checking overdraft transfers. There is no limit to the number of Line of Credit overdraft transfers; however, the approved credit limit may not be exceeded.