



IMPORTANT NOTICE

The Federal Reserve Board has finalized efforts to consolidate check processing sites due to significant decline in the volume of paper check processing. As a result, funds from certain check deposits will be subject to a faster availability schedule.

Effective July 1, 2020, Southern Teachers and Parents Federal Credit Union's Funds Availability Policy Disclosure is amended as follows:

DETERMINING THE AVAILABILITY OF A DEPOSIT

In some cases, we will not make all the funds that you deposit by check available to you on the same business day that we receive your deposit. Funds may not be available until the second business day after the day of your deposit. However, the first \$225.00 of your deposit will be available on the first business day after the day of your deposit. If we are not going to make all the funds from your deposit available on the same business day, we will notify you at the time you make the deposit. We will also tell you when the funds will be available. If your deposit is not made directly to one of our employees or if we decide to take this action after you have left the premises, we will mail you the notice by the next business day after we receive your deposit. If you will need the funds from a deposit right away, you should ask us when the funds would be available.

LONGER DELAYS MAY APPLY

Funds you deposited by check may be delayed for a longer period under the following circumstances:

- *We believe a check you deposit will not be paid*
- *You deposit checks totaling more than \$5525.00 on anyone (7) to (10) day.*
- *You redeposit a check that has been returned unpaid.*
- *You have overdrawn your account repeatedly in the last six (6) months.*
- *There is an emergency, such as failure of computer or communications equipment*
- *New Accounts*

We will notify you if we delay your ability to withdraw funds for any of these reasons, and we will tell you when the funds will be available. They will generally be available no later than the seventh business day after the day of your deposit.

Please retain this amendment with the original Funds Availability Policy Disclosure provided to you.

FILL OUT INFORMATION TO BE PRINTED ON CHECKS ONLY

PRIMARY and/or JOINT MEMBER'S NAME _____

ADDRESS _____ **PHONE # (____)** _____

_____ **DL/ID #** _____

TYPE OF CHECK DESIRED _____

QUANTITY _____ **STARTING NUMBER (optional)** _____

.....

IS THIS A SHARE DRAFT "NO CHECKS" ACCOUNT? _____ **Yes** _____ **No**

NOTICE OF MEMBERSHIP AGREEMENT AND ELECTRONIC SERVICES AGREEMENT

I _____ have received a copy of both the membership and electronic services agreements.

Signature and date received

FOR OFFICE USE ONLY:

APPROVED: CHECK FAX CODING _____ / _____

DENIED _____ **REASON FOR DENIAL** _____ **DATE** _____

SIGNATURE OF CREDIT UNION OFFICER _____



Overdraft Protection Form

(At no additional charge)

Date _____ Member Number _____

____ Link overdraft protection for my checking account at this time to my existing Share account # _____

____ Link overdraft protection for my checking account to an alternate joint share account # _____

Account Type _____ Savings _____ Checking _____

____ Link to my existing Overdraft Protection Loan

____ I do not elect to have overdraft protection for my checking account at this time and I do understand that the Credit Union will not be held liable for any non sufficient checks or ACH returns on this account even if I have funds in my saving account(s).

Member Signature _____

Southern Teachers & Parents Federal Credit Union
728 Harding Blvd., Baton Rouge, LA 70807 **1271 St. Charles Street, Thibodaux, LA 70301**

OVERDRAFT COVERAGE OPTIONS: OVERDRAFT PRIVILEGE AND OVERDRAFT PROTECTION

Life happens! Southern Teachers & Parents Federal Credit Union understands that unexpected overdrafts occur from time to time – Overdraft Coverage can help.

Overdraft Coverage Options

The choice is yours. Consider these ways to cover overdrafts:

Service	Cost
Overdraft Protection Link to Another Deposit Account you have at Southern Teachers & Parents Federal Credit Union¹	No fee per transfer
Overdraft Protection Line of Credit^{1,2}	Subject to fees + interest
Overdraft Privilege	\$28 Overdraft Fee per item.

¹Call us at 225-775-8597 (Main Location) or 985-446-5842 (Thibodaux Location), email us at memberservice@stpfcu.com, or come by a branch to sign up or apply for these services; ²Subject to credit approval.

Overdraft Protection services apply to all transactions and may help prevent overdrafts by automatically transferring funds to your checking account from another account or line of credit you may have at Southern Teachers & Parents Federal Credit Union for a fee or finance charge. Please note that overdraft lines of credit are subject to credit approval.

Overdraft Privilege allows you to overdraw your account up to the disclosed limit for a fee in order to pay a transaction. Even if you have overdraft protection, Overdraft Privilege is still available as secondary coverage if the other protection source is exhausted. Please review the **“What Else You Should Know”** section included with this letter for other important information.

Transactions Covered with Overdraft Privilege	Standard Coverage (No action required)	Extended Coverage (Your consent required on consumer accounts) *	If you would like to select Extended Coverage for future transactions: <ul style="list-style-type: none"> • call us at 225-775-8597 (Main Location) or 985-446-5842 (Thibodaux Location), • visit any branch, • complete a consent form and mail it to us at 728 Harding Boulevard Baton Rouge, LA 70807, or • e-mail us at memberservice@stpfcu.com
Checks	X	X	
ACH - Automatic Debits	X	X	
Recurring Debit Card Payments	X	X	
Internet Banking Transfers	X	X	
Teller Window Transactions	X	X	
ATM Withdrawals		X*	
Everyday Debit Card Transactions		X*	

*If you choose Extended Coverage on your consumer account, **ATM withdrawals and everyday debit card transactions** will be included with the transactions listed under Standard Coverage. If you already have Extended Overdraft Privilege coverage, it is not necessary to request it again.

You can discontinue the Overdraft Privilege in its entirety by contacting us at 225-775-8597 (Main Location) or 985-446-5842 (Thibodaux Location) or sending us an e-mail at memberservice@stpfcu.com.

What Else You Should Know

- A link to another account or a line of credit may be a less expensive option than an overdraft. A single larger overdraft will result in just one fee, as opposed to multiple smaller overdrafts. Good account management is the best way to avoid overdrafts. Use our Internet banking and telephone banking services to keep track of your balance. For additional financial education resources, please visit www.mymoney.gov.
- The \$28 Overdraft Fee that is charged if you overdraw your account is lower than the fee that is charged if a check is returned as unpaid. If multiple items overdraw your account on the same day, each item will be assessed an appropriate Overdraft Fee of \$28 or a Return Item Fee of \$30. All fees and charges will be included as part of the Overdraft Privilege limit amount. Your account may become overdrawn more than the Overdraft Privilege limit amount because of a fee.
- There is no limit on the total Overdraft Fees per day we will charge.
- This describes the posting order for purposes of determining overdrafts. Our general policy is to post items throughout the day and to post credits before debits. ATM and debit card transactions post throughout the day in the order presented. ACH debits post in the morning and afternoon from lowest to highest dollar amount. Paper checks post last in the evening from lowest to highest dollar amount. However, because of the many ways we allow you to access your account, the posting order of individual items may differ from these general policies. Holds on funds (described herein) and the order in which transactions are posted may impact the total amount of Overdraft Fees or Return Item Fees assessed.
- Although under payment system rules, Southern Teachers & Parents Federal Credit Union may be obligated to pay some unauthorized debit card transactions, Southern Teachers & Parents Federal Credit Union will not authorize debit card or ATM transactions unless there are available funds (including Overdraft Coverage Options) to cover the transactions and any fee(s).
- Giving us your consent to pay every day debit card and ATM overdrafts on your consumer account (Extended Coverage) may result in you incurring Overdraft Fees for transactions that we would otherwise be required to pay without assessing an Overdraft Fee. However, this would allow us to authorize transactions up to the amount of your Overdraft Privilege limit and may also help you avoid overdrafts in excess of your available balance that could result in suspension of your debit card. If you consent to Extended Coverage on your consumer account, it will remain on your account until you otherwise withdraw it.
- Southern Teachers & Parents Federal Credit Union authorizes and pays transactions using the available balance in your account. Southern Teachers & Parents Federal Credit Union may place a hold on deposited funds in accordance with our Deposit Account Agreement and Disclosure, which will reduce the amount in your available balance. The available balance for checks, ACH items, and recurring debit card transactions is comprised of the ledger balance, less any holds on deposited funds and any debit card holds, plus the amount of the Overdraft Privilege limit and any available overdraft protection. The available balance for ATM and everyday debit card transactions on accounts with Standard Coverage is the ledger balance, less any holds on deposited funds and any debit card holds, plus any available overdraft protection, but does NOT include the Overdraft Privilege Limit. For accounts with Extended Coverage, the Overdraft Privilege Limit is included in the available balance for authorizing ATM and everyday debit card transactions.
- Please be aware that the Overdraft Privilege amount is not included in your available balance provided through online banking, telephone banking or Southern Teachers & Parents Federal Credit Union's ATMs.
- Southern Teachers & Parents Federal Credit Union will place a hold on your account for any authorized debit card transaction until the transaction settles (usually within two business days) or as permitted by payment system rules. In some cases, the hold may exceed the amount of the transaction. When the hold ends, the funds will be added to the available balance in your account. If your account is overdrawn after the held funds are added to the available balance and the transaction is posted to the available balance, an Overdraft Fee may be assessed.
- Except as described herein, Southern Teachers & Parents Federal Credit Union will not pay items if your account does not contain available funds (including the Overdraft Privilege limit) to cover the item(s) and the amount of any fee(s).
- Southern Teachers & Parents Federal Credit Union may suspend your debit card if you incur overdrafts in excess of the available balance in your account, including any Overdraft Privilege limit (as described herein). Debit cards on your account will remain suspended until you make sufficient deposits so that your available balance, taking into account any Overdraft Privilege limit, is positive and then you contact us.
- Southern Teachers & Parents Federal Credit Union may also suspend your debit card if your account is overdrawn more than 32 consecutive calendar days. Debit cards on your account will remain suspended until you make sufficient deposits so that your account balance is positive.
- Southern Teachers & Parents Federal Credit Union may also suspend your debit card if we are unable to contact you due to an incorrect mailing address or Phone Number(s). You must contact us with your correct mailing address and/or Phone Number(s) to have your debit card reinstated.

- If your debit card is suspended, you will be unable to use your debit card for purchases or to access your account at the ATM, and if you use your debit card for recurring payments, e.g., utilities, you are responsible to make other arrangements for your recurring debit payment(s).
- An Overdraft Privilege limit up to \$200 or \$500 will be granted to eligible consumer checking accounts opened at least 35 days in good standing.
- We will charge a fee of \$25 to reactivate your debit card if we suspend your debit card.
- Overdraft Privilege is not a line of credit; it is a discretionary overdraft service that can be withdrawn at any time without prior notice.
- Overdraft Privilege may be discontinued if you default on any loan or other obligation to us, your account becomes subject to any legal or administrative order or levy, or if you fail to maintain your account in good standing by not bringing your account to a positive balance within 32 days for a minimum of one business day. You must bring your account balance positive for at least one business day to have Overdraft Privilege reinstated.
- Depositor and each Authorized Signatory will continue to be liable, jointly and severally, for all overdraft and fee amounts, as described in the Deposit Account Agreement and Disclosure. The total (negative) balance, including all fees and charges, is due and payable upon demand.

If you have any questions about Overdraft Protection or Overdraft Privilege, please call us at 225-775-8597 (Main Location) or 985-446-5842 (Thibodaux Location) or visit a branch.

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.
2. We also offer overdraft protection plans, such as a link to another account or a line of credit, which may be less costly 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

We will not authorize and pay overdrafts for the following types of transactions without your consent.

- 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 Southern Teachers & Parents Federal Credit Union pays my overdraft?**

Under our standard overdraft practices:

- We will charge you a fee of up to **\$28** each time we pay an overdraft
- **There is no limit** per day on the total fees we can charge you for overdrawing your account

➤ **What if I want Southern Teachers & Parents Federal 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 225-775-8597 (Main Location) or 985-446-5842 (Thibodaux Location), email us at memberservice@stpfcu.com, complete the form below and present it at a branch or mail it to: 728 Harding Boulevard Baton Rouge, LA 70807. You can revoke your authorization for Southern Teachers & Parents Federal Credit Union to pay these overdrafts at any time by any of the above methods. Your revocation must include both your name and your account number so that we can properly identify your account.

_____ **I do not** want Southern Teachers & Parents Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

_____ **I want** Southern Teachers & Parents Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions.

Printed Name: _____

Date: _____

Account Number: _____