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 an Astro Loan 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**.

**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
- 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 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 Redstone Federal Credit Union® pays my overdraft?**

Under our standard overdraft practices:

- We will charge you a fee of up to **$25** 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 Redstone Federal Credit Union to authorize and pay overdrafts on my ATM and everyday debit card transactions?**

If you also want us to authorize and pay overdrafts on ATM and everyday debit card transactions, please login to the online banking service, select “Additional Services,” and complete the **Overdraft Privilege Opt-In** form. You may also contact the Credit Union at 800-234-1234 or 256-837-6110.

Please allow up to **two business days** upon receipt of request for request to become effective.