

PROTECTION PLUS PROGRAM

Fidelis Catholic Federal Credit Union offers an additional layer of overdraft protection known as Protection Plus. There are two programs to choose from: **Share Draft / ACH / Bill Pay Protection Plus** and **ATM/POS/VISA Debit Check Card Protection Plus**. Both programs are available to you provided your account meets certain criteria.

Protection Plus allows you to overdraw your checking account up to a specified amount after all other designated overdraft options have been exhausted. There are advantages of OPTING-IN to the Protection Plus Program.

SHARE DRAFT/ACH/BILL PAY PROTECTION PLUS PROGRAM

This program is advantageous to you in that Share Drafts (checks), ACH debits and Bill Pay transactions are paid even though it overdraws your account. The Credit Union assesses a one- time Protection Plus fee of \$30.00 per transaction. This eliminates the embarrassment of returned checks or ACH debits and is more cost effective. Without the Protection Plus program, the check or ACH debit would be returned and an NSF fee of \$30.00 would still apply. Further there could be other fees assessed to you from the Payee for the returned check or ACH.

ATM/POS/VISA DEBIT CHECK CARD PROTECTION PLUS PROGRAM

This program allows you to utilize your ATM or VISA Debit Check Card even though there are not enough funds in your Share Draft Checking account to cover the transactions. The Credit Union assesses a one-time Protection Plus Fee of \$30.00 per transaction. If you do not elect to have the AMT/POS/VISA Debit Check Card Protection Plus Program, your ATM and/or VISA Debit Check Card will not authorize a transaction if the funds are not available in your Share Draft Checking Account and the transaction will be denied. The maximum overdrawn dollar amount, including Protection Plus fees, you may receive under the Protection Plus Program is \$550.00 per qualified Share Draft Checking Account. Qualifying terms are:

- Member account must be in good standing with the Credit Union
- Share Draft Checking Account has been opened for 60 Days
- Must be 18 years of age or older
- No delinquent loans

When the Protection Plus Program is utilized, the Credit Union allows a Share Draft Checking account to remain in an overdrawn status for a period of 45 days. If the overdrawn amount is not paid in full within the continuous 45-day period, Protection Plus is canceled and collection proceedings are initiated.

Fidelis Catholic Credit Union reserves the right not to pay any member's debit transaction through Protection Plus. The Credit Union further reserves the right to increase, decrease or apply different Protection Plus limits to a member's account providing the maximum eligible limit under the program is \$550.00.

NEGATIVE ACCOUNT BALANCES. The Credit Union may immediately terminate this program for members who fail to pay any negative balance amounts upon demand. The Credit Union, after written notice to the member of his/her negative account balance, may terminate membership or limit services. The Credit Union will write off Protection Plus balances when they are considered uncollectible.

The Credit Union adheres to standard check clearing procedures in relation to the member's designated overdraft sequence. The member's designation of Savings and/or Overdraft Line is Credit is followed explicitly before Protection Plus is considered.

The Credit Union may cancel the Protection Plus Program at any time.

THE CHECKING ACCOUNT BALANCE. Your checking account has two kinds of balances: the "actual" balance and the "available" balance. Both can be checked when you review your account online, by phone, or at a branch. It is important to understand how the two balances work so that you know how much money is in your account at any given time. This section explains actual and available balances and how they work.

Your Actual Balance is the full amount of all deposits made into your account less payment transactions that have actually "posted" to your account. While the term "actual" may sound as though the number you see is an up-to-date display of what is in your account that you can spend, that is not always the case. It does not reflect checks you have written or payments you have authorized, or holds on deposits that have not yet posted.

Your Available Balance is the amount of money in your account that is available to you to use without incurring an overdraft fee. The available balance considers things like holds placed on deposits and pending transactions (such as pending debit card purchases) that the Credit Union has authorized but that have not yet posted to your account.

Once you OPT-IN to the Protection Plus Program, you may elect at anytime to OPT-OUT by notifying the Credit Union in writing.

- YES, PLEASE ENROLL ME IN THE SHARE DRAFT/ACH/BILL PAY PROTECTION PLUS PROGRAM**
- YES, PLEASE ENROLL ME IN THE ATM/POS/VISA DEBIT CARD PROTECTION PLUS PROGRAM**
(In order to Enroll in this program, you must also be Enrolled in the Share Draft/ACH/Bill Pay Protection Plus Program.)
- NO, I DO NOT WANT TO BE ENROLLED IN THE PROTECTION PLUS PROGRAM AT THIS TIME.**
(I understand that I may elect to be Enrolled at a future date in the Protection Plus Program by contacting the Credit Union.)

Member Signature (Primary or Joint)

Date

Fidelis Employee Signature

Date