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January 2022

**Important information for Lincoln Maine Federal Credit Union Members**

**Information on Overdrafts and Overdraft Fees**

An overdraft occurs when your account does not have enough money for a transaction, but we pay it anyway. We offer two different ways to cover your overdrafts:

1. We have **standard overdraft practices** that come with your account.
2. We also offer **overdraft protection plans**, such as links to a savings account and lines of credit (loans). These may be less expensive than our standard overdraft practices. Ask us for more information on these plans.

**This notice explains our standard overdraft practices.**

It is our **standard overdraft practice** to pay check and automatic bill payment overdrafts made using your checking account number.

We **will not** be able to pay overdrafts on your ATM and everyday debit card transactions unless you ask us (see below). If you do not ask us, the transaction will not be paid. There is no fee if we decline ATM and debit card transactions. We may continue to pay overdrafts on your checks and automatic bill payments and impose a fee.

Overdrafts are paid at our discretion. Payment of an overdraft is not guaranteed. If you do not authorize us to pay an overdraft, your transaction will be declined and the item returned unpaid.

**We charge a \$25.00 fee each time we pay an overdraft.**

There is no limit on the total fees we can charge you for overdrawing your account. We can close your account if you have excessive overdrafts. You should ask us if you qualify for a program that may pay your overdrafts for less than the overdraft fee.

Please complete this form to authorize Lincoln Maine Federal Credit Union to pay your overdrafts on ATM and debit card transactions. Once complete, please mail it to us at 171 West Broadway, P.O. Box 220, Lincoln, ME 04457-0220 or bring it to any branch location for processing.

We will send you a confirmation of your authorization. You may revoke this consent at any time.

I want Lincoln Maine Federal Credit Union to authorize and pay overdrafts on my share draft (checking) and share (savings) account(s) for ATM and everyday debit card transactions for the account(s) listed below.

Signature: \_\_\_\_\_ Printed Name: \_\_\_\_\_

Date: \_\_\_\_\_

Address: \_\_\_\_\_

Account Number \_\_\_\_\_ Account Number \_\_\_\_\_

Account Number \_\_\_\_\_ Account Number \_\_\_\_\_

