



WELD SCHOOLS
CREDIT UNION

PAY4U DISCLOSURE

Policy

It is the policy of Weld Schools Credit Union to comply with applicable laws and regulations, and to conduct business in a safe and sound manner. Insufficient balances may result from: A) Share draft payments, electronic funds transfer, CheckLink Bill Payments; B) Payments authorized by accountholder; C) Unpaid return of items deposited by the accountholder; D) Imposition of credit union service charges; E) Deposit of items which according to the Credit Union's Funds Availability Policy, are treated as not yet "available" or finally paid. The PAY4U program provides a service to our members who have had a checking account open 90 days or more that will protect their financial standing, and a measure of protection against human error, while imposing a fee at a fair and reasonable cost.

The Credit Union's PAY4U program is a non-contractual courtesy and is discretionary. It is not an obligation of the Credit Union and the Credit Union may refuse to provide the PAY4U on any checking account at any time. The account-holder does not have contractual right to PAY4U and the PAY4U Program does not guarantee payment. If a member does want PAY4U, they must complete the PAY4U Opt In form to allow us to pay overdrafts. If a member does not want PAY4U, they must advise the credit union in writing to stop us from paying overdrafts.

PROGRAM

Weld Schools Credit Union is not obligated to pay any item presented for payment if the account does not contain sufficient collected funds. However, PAY4U may be provided to account-holders in "good-standing", defined as A) Making regular deposits sufficient to cover transactions; B) Bringing the account to a positive balance at least once every 30 days or less; C) Not causing the Credit Union a loss; D) Not having any delinquent loans E) No legal orders, garnishments, or levies, including bankruptcy notices; F) Not engaging in suspicious activity.

PAY4U allows members the ability to overdraw their checking account(s) up to an amount determined by the Credit Union, which is \$500.00 for all checking accounts under one member number. This limit includes our Non-Sufficient Funds and/or PAY4U charge(s). We may refuse to pay an overdraft at any time, even though we may have previously paid the overdrafts. The credit union has no obligation to notify the account holder before we pay or return an item.

Insufficient balances may result from, but not be limited to: A) Check payments, ACH debits, CheckLink bill pay payments, and other withdrawal requests; B) Unpaid return of items deposited by the account-holder; C) Imposition of credit union service charges; D) Payments authorized by accountholder; E) Deposit of items which according to the Credit Union's Funds Availability Policy, are treated as not yet "available".

We may limit the number of checking accounts per account-holder. Additionally, we reserve the right to not approve any overdrafts against any account until we can verify that the account is being maintained in good standing, as defined above.

ACCOUNT FEES:

Whether or not we pay or return a Non-Sufficient Fund item, a per-item fee will be charged to your account as a Non-Sufficient Fund or PAY4U charge, as set forth in our fees schedule.



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PAY4U
(Overdraft Protection)

Opt-In Form

I, the undersigned, as accountholder of Weld Schools Credit Union, account number _____ suffix _____, wish to have PAY4U (overdraft protection) applied to this share draft account. I understand that in signing this form, Weld Schools Credit Union will provide PAY4U protection, as disclosed to me, to this share draft account.

Weld Schools Credit Union may pay overdrafts and charge overdraft fees for any transactions that are coded as recurring transactions, even if the merchant did not properly code it. A recurring debit card transaction is a preauthorized electronic fund transfer that uses a debit card number and takes place on a recurring basis. Monthly automatic payments for Internet, Netflix or insurance are examples of recurring transactions.

I further understand that in the future if I no longer want PAY4U I must notify the Credit Union in writing to cancel PAY4U.

Member Name (Print)

Member Signature

Date

Signature
Verified by: _____ Date: _____

Reviewed for
Account Status _____ Reviewed by
Supervisor: _____

Date Added to
USHM: _____