

Maumee Valley Courtesy Pay Information

Courtesy Pay is service that allows us to pay an item processed against our member's checking account even if it causes the account to become overdrawn.

Courtesy Pay may provide certain accountholders in "good standing" with the ability to overdraw their checking account up to \$700.

If the account has been open at least 30 days and maintained 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 thirty days or less, and; C) There is no legal orders outstanding on your account, we may, at our sole discretion, pay overdrafts up to the limits mentioned above, including our normal Non-Sufficient Funds or Courtesy Pay charge(s). Whether we pay or return an item, your account will be assessed a fee, either as a Courtesy Pay charge or a Non-Sufficient Funds charge but you will not be charged both fees.

Courtesy Pay offers additional flexibility and convenience in managing accountholder funds, and provides peace of mind knowing that items may be paid up to the authorized overdraft limit.

This non-contractual courtesy of paying overdrafts requires no accountholder action. It is not a loan. No additional agreements need to be signed, and it costs nothing unless the privilege is used – by initiating check, electronic funds transfers, or other payment of withdrawal requests for more than is on deposit in the account. If you maintain the account in good standing and have need for this "courtesy", we may, at our sole discretion, pay the item(s) up to the authorized limit, and we will charge the account our normal Non-Sufficient Funds or Courtesy Pay charge for each item that overdraws the account. We will send you a notice each time an overdraft occurs.

Although you are not charged for using Courtesy Pay unless you have an overdraft, you may opt-out of Courtesy Pay at any time. If you receive a direct deposit of your monthly Social Security payment into your checking account or for any other reason do not want Courtesy Pay eligibility, you must advise us to stop us from paying your overdrafts with these funds.

Courtesy Pay allows Maumee Valley Credit Union to provide a higher level of service to our members by helping to protect your account and reputation when an inadvertent overdraft occurs.

If you have any questions, do not hesitate to call Member Services at 419-382-4071 or toll free 1-800-890-7931.

See "Fee Schedule" for Non-Sufficient Funds and Courtesy Pay Fee.
Effective January 1, 2008.