

Courtesy Pay Disclosure

What is Courtesy Pay?

Courtesy Pay is a discretionary service provided by Truity Credit Union to help cover transactions when there are insufficient funds in your checking account. It helps prevent the inconvenience and fees associated with returned checks, electronic payments, and automatic bill payments. Note that Courtesy Pay is not a loan or line of credit; payment of transactions is not guaranteed and is subject to the credit union's discretion.

How Courtesy Pay Works

If your account lacks sufficient funds, Truity Credit Union may cover the transaction, which could overdraw your account. Eligible transactions include:

- Checks
- Automated Clearing House (ACH) payments
- Bill pay transactions
- On-us checks
- Everyday debit card transactions (with your authorization)
- ATM withdrawals (with your authorization)

Truity Credit Union is not obligated to cover every overdraft, and the service is not available on all account types. The service is discretionary, meaning it may cover reasonable overdrafts as a courtesy if your account meets certain conditions.

Eligibility Criteria

To qualify for Courtesy Pay, you must meet the following criteria:

- Available only on checking accounts (excluding Fresh Start Checking accounts)
- The account must be open for at least 60 days
- You must be 18 years or older
- The account must not be dormant
- You cannot have Courtesy Pay on another checking account
- The account must be in good standing (make regular deposits that bring the account to a positive balance, no losses to the credit union, no outstanding legal orders, and current loan payments)

Transaction Coverage and Limitations

Courtesy Pay can cover the following transactions:

- Checks and other checking account transactions
- Automatic bill payments and ACH payments
- Recurring debit card transactions
- ATM withdrawals (opt-in required)
- Everyday debit card transactions (opt-in required)

Courtesy Pay is not available for Fresh Start Checking accounts, and it may be limited to one account per household. Excessive overdrafts (six or more within 12 months) may lead to the loss of Courtesy Pay privileges.

Fees

A per-item presentment fee will apply whether we pay or return a non-sufficient funds (NSF) item, as stated in our Fee Schedule. This may be either a Courtesy Pay fee or an NSF fee. These fees are the same amount as per the rate and fee schedule. There is no limit to the number of item presentments or fees that may be assessed per day. Transactions will be processed in the order received, which may differ from the original transaction order and affect the total fees assessed. All fees will be deducted from your available account balance, and excessive overdrafts may impact your eligibility for Courtesy Pay.

Your available balance may differ from your actual or ledger balance if there are holds for authorized purchases that have not yet been posted. Additionally, outstanding checks or authorized electronic payments may be presented for payment at any time, impacting your balance and potentially resulting in a fee if the transaction exceeds your actual or available balance.

Repayment

You must bring your account to a positive balance within 30 days of using Courtesy Pay. Failure to do so may result in suspension or termination of your Courtesy Pay privileges. If there are multiple account owners, all owners are jointly liable for any overdrafts and the associated NSF or Courtesy Pay charges.

Opting In or Out

Courtesy Pay is applied automatically after 60 days if your account meets the eligibility criteria. To include ATM withdrawals and everyday debit card transactions, you must provide written consent by completing the Overdraft Services and Fees Consent Form, verbal consent by phone, or electronic consent by sending a secure message through online banking. Written confirmation will be sent promptly and will provide instructions for revoking your consent. You can opt in or out by contacting Truity Credit Union via phone, visiting a branch, or sending a secure message through online banking. This request will be processed on the business day after it is made.

Right to Revoke

Truity Credit Union reserves the right to revoke or limit Courtesy Pay at any time, especially in cases of repeated overdrafts or failure to repay balances. We are not obligated to notify you before paying or returning an item.

Notifications

If an item is paid or returned due to insufficient funds, we will notify you electronically, if you are enrolled in eStatements. You can register for eStatements through digital banking. Please note that we are not required to notify you before handling any items.

Additional Information

Frequent use of Courtesy Pay can result in significant fees. We encourage you to monitor your account closely and explore alternative overdraft protection options, such as linking a savings account or line of credit, which may be less expensive. For assistance in avoiding overdrafts or learning more about Courtesy Pay, contact a Certified Credit Union Financial Counselor by phone or schedule an appointment online.

Contact Information

For questions, to opt in or out of Courtesy Pay, or to explore alternative overdraft protection options, contact Truity Credit Union at 800.897.6991, visit any branch, or send a secure message through online banking. You can also mail your request to:
P.O. Box 1358, Bartlesville, OK 74005-1358.