

Merck Employees Federal Credit Union Checking Overdraft Protection Agreement

Enter your Account Number & Name, to the left, if you didn't fill-out the other side of this form.

Complete this Agreement for Overdraft Protection. If you've already authorized Cross Account Transfers or you do not desire that service, disregard the Cross Account Transfer Authorization on the reverse side of this form.

"I/We authorize the Merck Employees Federal Credit Union to transfer available funds from the Share Savings or Checking Account(s) listed below to pay any Check or automated charge drawn on the Checking (Share Draft) Account indicated to the left (vertically) which exceeds its fully collected balance. I/We authorize the Credit Union to transfer funds in increments of one hundred dollars (\$100.00) sufficient to pay the dollar amount of Checks (Share Drafts) or automated charges presented against a negative account balance as determined by the Credit Union in its sole discretion. I/We agree to pay a fee of one dollar (\$1.00) per transfer. I acknowledge that this fee and the terms and conditions of this Agreement may be changed by the Credit Union in the future." (You can indicate up to eight sources for Overdraft Protection withdrawals, below.)

Checking Account Number

Account #1: _____

Account #2: _____

Account #3: _____

Account #4: _____

Account #5: _____

Account #6: _____

Account #7: _____

Account #8: _____

For Office Use Only

"Overdraft Protection funds are to be transferred from Account #1 first, then from Accounts #2, #3 etc. and finally from Account #8 if I/We have established these additional Accounts. I/We understand that the system may deplete each of the above Account(s) through transfers until sufficient funds to cover an overdraft can be found plus a maximum of \$100. I/We acknowledge that the Credit Union reserves the right to change or terminate this Agreement at any time in its sole discretion. I/We further acknowledge that the Credit Union shall not be required to make more than six (6) transfers per calendar month per Share Savings Account."

Primary Account Holder's Signature _____

Date _____

Please Remember: 1) The first \$50 you have deposited in each of your Share Savings Account(s) must remain on deposit at all times while you have the Account(s) open (each earns dividends). The \$50 will only be returned to you upon closure of that Account and cannot be used to cover Checking Overdrafts.

2) If you have multiple Checking Accounts at the Merck Employees Federal Credit Union, you must complete separate Agreement(s) for each one that you wish to have covered by Checking Overdraft Protection service.

3) Overdraft Protection service is available for overdrafts made by Checking, ATM, POS and ACH transactions only. **It will not cover overdrafts created by Bill Payer transactions.** It will not cover overdrafts created in-person by a Member or their payee.

4) The maximum amount of any individual Overdraft Protection transfer is \$9,999.99.

5) Be aware that Overdraft Protection may cause balances in Account(s) to be less than you think because money was automatically transferred to cover an overdraft without your immediate knowledge. You should review your Account balances periodically and read your ATM receipts and monthly statements carefully.

*** Please Note:** Federal regulations permit a maximum of six (6) electronic transfers or withdrawals from Savings per month, per account. These withdrawals include transfers made for the Checking Overdraft Protection service. You may make as many transfers or withdrawals from Savings in person as you wish. You may make as many transfers or withdrawals from Checking as you wish. Any Check that is presented and causes you to exceed any limits on all authorized Share Savings Accounts will be returned unpaid, incurring a returned Check charge of \$10.

Name

First Review: _____
Second Review: _____

For Office Use Only
Entered by: _____

