



Overdraft Protection from Savings Disclosure 01/01/15

Overdraft Protection from Savings

Overdraft Protection from Savings (-0) is available to all members with a checking account (-9) at a cost of \$5 per transfer.

What is Overdraft Protection From Savings?

Overdraft protection from savings is a valuable service which helps protect your checking account from insufficient funds charges and "bounced" checks. Should you choose to take advantage of this service, Reliant Community Federal Credit Union will transfer funds from your savings account (-0) to your checking account (-9) as needed to cover a check or withdrawal request. The funds transferred will be the exact amount (subject to the available balance in your savings account) necessary to cover your check or withdrawal, leaving your checking account with a \$0.00 balance.

How does Overdraft Protection from Savings differ from an Overdraft Line of Credit?

Both programs transfer the exact amount necessary to cover your check or withdrawal and maintain your checking account balance at zero, but the Overdraft Line of Credit is a Loan, which you pay back with interest. The Overdraft from Savings transfers your own funds from your savings for a fee instead of interest. Neither has a cost if they are never used. Since the Overdraft Line of Credit is a loan, you must apply and be approved for it; Overdraft Protection from Savings is available on request.

Can I have both Overdraft from Savings and an Overdraft Line of Credit?

Yes. Should your checking account be protected by both programs, Reliant Community Credit Union recommends that the Overdraft Line of Credit be your first option, as it is generally the least expensive option for you, followed by the Overdraft Protection from Savings program. You have the option, however, to choose otherwise, if you wish. Courtesy Pay privileges (which temporarily allow eligible accounts to become negative) may be accessed only after available overdraft lines of credit and overdraft from savings options have been fully utilized.

How do I sign up for Overdraft from Savings or apply for an Overdraft Line of Credit?

Call us at 800-724-9282 or visit your local branch. If your account is already registered for Overdraft Protection from Savings or an Overdraft Line of Credit, no other action is necessary for you to continue receiving that service, unless you want to add a service you don't currently use or to change the order in which you want your protection to occur.

More questions?

If you have additional questions about any of Reliant Community Credit Union's overdraft protection services, call us at 800-724-9282 or stop by any Reliant Community Credit Union branch.