

Overdraft Protection

An overdraft occurs when you do not have a sufficient available balance in your account to cover a transaction, but we authorize and pay it anyway. Bay Federal offers standard overdraft services with your account, as well as a Premium Overdraft service, both outlined below.

We also have other overdraft protection services, such as a funds transfer from your Bay Federal Credit Union Savings Account, a Line of Credit, or a Visa Credit Card, which may be less expensive than our standard overdraft practices. To learn more, call us at 831.479.6000 or toll-free at 888.4BAYFED, option 3. You may also stop by any branch location to ask us about these services.

What are the standard overdraft services that come with my account?

We generally WILL authorize and pay overdrafts for the following types of transactions:

- Checks and other transactions made by using your checking account
- Automatic bill payments and ACH transactions

We WILL NOT authorize and pay the following types of transactions unless you “opt-in” to Premium Overdraft:

- One-time debit card transactions

It is important to note that Bay Federal pays overdrafts at our discretion, which means we do not guarantee that we will always authorize and pay any type of transaction. If we do not authorize and pay an overdraft, your transaction will be declined.

What fees will I be charged if Bay Federal authorizes and pays my overdraft?

Under our standard overdraft services and Premium Overdraft protection:

- We charge you a fee of \$30.00 each time we pay an overdraft
- There is a limit of three total fees per day that we can charge you for overdrawing your account

What if I want Bay Federal to authorize and pay overdrafts on my one-time debit card transactions?

If you would like to authorize us to pay overdrafts on one-time debit card transactions, you may opt-in for our Premium Overdraft service. Simply complete the form below, and return it to any branch or by mail, or you can opt-in online by visiting our website at www.bayfed.com, and clicking on the Contact link at the top of our homepage. You may also call us at 831.479.6000 or toll-free at 888.4BAYFED, option 3. You have the right to revoke your consent at any time.

Premium Overdraft Authorization Form

I want Bay Federal to authorize and pay overdrafts on my one-time debit card transactions.

I do not want Bay Federal to authorize and pay overdrafts on my one-time debit card transactions.

Printed Name _____

Date _____

Checking Account Number(s) _____

Return this form to any branch of Bay Federal Credit Union, or mail it to: Bay Federal Credit Union, 3333 Clares Street, Capitola, CA 95010. You can also “opt-in” by visiting www.bayfed.com by clicking on the Contact link at the top of our homepage, or calling 831.479.6000 or toll-free at 888.4BAYFED, option 3.