

Overdraft Protection

What You Need to Know About Overdraft Protection – General Information

An overdraft occurs when you do not have adequate funds in your Available Balance, but the Credit Union pays it anyway.

Standard Overdraft Options available for my checking account:

If an overdraft occurs on your account, RBFCU offers standard overdraft protection to help manage your account, including:

- **Transfer from Savings** – We may transfer available funds automatically from your RBFCU savings account at no cost to you.
- **Line of Credit (LOC)** – Members may apply for an LOC to be used for overdraft protection. If funds are not available in your RBFCU checking account, your LOC may be used to cover the discrepancy up to your loan limit.
- **Courtesy Pay** – Courtesy Pay is included on your account for Checks, ACH transactions and Automatic Bill payments in the event you do not have adequate funds in your checking account's **Available Balance** to cover a transaction. You also have the option to include coverage for Debit Card transactions, which will prevent declined transactions and the inconvenience of being unable to pay at the time of purchase. You have 45 days to repay the transaction amount(s) plus fees incurred. A fee will be charged for each Courtesy Pay use.

What fees will I be charged if RBFCU pays my overdrafts?

No fees are associated with the transferring funds from savings or LOC. For each Courtesy Pay transaction, there is a fee charged per transaction. There is no limit on the total fees we can charge you for overdrawing your account. If sufficient funds are not available in your account to cover an item, a re-presented item, or a recurring item, an insufficient funds fee or Courtesy Pay fee will be applied in each instance.

DO NOT RELY ON COURTESY PAY TO PAY YOUR ITEMS – IT IS INTENDED ONLY AS A COURTESY IN THE EVENT YOU ACCIDENTALLY OVERDRAW YOUR ACCOUNT.

Available Overdraft Options			
Overdraft Option	Fee	Restrictions	What do I need to do?
From Savings	No fee	Transfers \$100 increments or Available Balance	Select Savings as an account overdraft option by calling us, send a secure message through Online Banking or by visiting any of our branch offices
From Line of Credit (LOC)	No fee	Transfers \$100 increments of Available Balance	Apply for an LOC with our Consumer Lending Department or use an existing LOC. Contact us to select your LOC as an overdraft option
Courtesy Pay for Checks & ACH and Automatic Bill Payment	\$24 per item	Available up to Courtesy Pay limit	This option is automatically added to your checking account
Courtesy Pay for Debit Card Transactions	\$24 per item	Available up to Courtesy Pay limit	"Opt In" required for this service.
Courtesy Pay for Checks & ACH, Automatic Bill Payment and Debit Card Transactions	\$24 per item	Available up to Courtesy Pay limit	The Checks & ACH and Automatic Bill Payment option is automatic. "Opt In" required for the debit card option.
Not Enrolled in Overdraft Protection or Courtesy Pay	\$24 NSF Fee per item	No Restriction on Fees	Contact us by phone, send a secure message through Online Banking or visit any of our branch offices to discuss Overdraft options.

Overdraft Protection

What You Need to Know About Overdraft Protection - Overdraft Protection FAQs

Courtesy Pay coverage is automatically included on your account for Checks, ACH transactions and Automatic Bill payments. Checks and debits are presented against your Account by posting transactions according to a processing schedule. For ACH and Electronic Check processing, credit transactions are posted first throughout the day followed by debit transactions, regardless of the dollar amount of the item. There is no daily limit on how many times Courtesy Pay may be used. We pay 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 for an overdraft, your transaction will be declined.

Courtesy Pay is only available as a debit card overdraft protection option to members who “Opt In.”

You have a choice in how Courtesy Pay is administered on your account. Your options include:

- Courtesy Pay available for ALL eligible transactions including Checks, Automatic Bill payments, ACH and Debit Card transactions.
- Courtesy Pay available ONLY for Checks, Automatic Bill payments and ACH transactions made using your checking account number.
- No Courtesy Pay on your account

Note: Your ability to “Opt In” may be limited or restricted and may be revoked at the Credit Union’s discretion.

What if I want RBFCU to authorize and pay overdrafts on everyday debit card transactions?

If you would like RBFCU to authorize and pay everyday Debit Card transactions, you may update your preferences online, visit a branch or contact us at 210-945-3300.

FREQUENTLY ASKED QUESTIONS

What is an overdraft? An overdraft occurs when you do not have adequate funds in your **Available Balance** to cover a Debit Card Transaction, Checks and ACH, or Automatic Bill Payment, but we pay it anyway.

What is the difference between Available Balance and Current Balance? Your Available Balance is your current balance minus any charges you have made that have not cleared your account or are on hold. The **Available Balance** is what is available to you to spend. Your **Available Balance** will change as you make transactions during the day.

When does RBFCU pay overdraft items? RBFCU pays items into overdraft when you do not have adequate funds in your Available Balance and are opted into Courtesy Pay.

What happens when my account is overdrawn? In the event you do not have adequate funds in your **Available Balance**, the item will be returned unpaid and an NSF fee will be charged unless you have Overdraft Protection.

What is Courtesy Pay on Debit Transactions? Courtesy Pay for Debit Card Transactions means RBFCU pays a transaction even if you do not have funds available. Items will be approved up to your personal Courtesy Pay limit. A fee is charged per item approved using Courtesy Pay. **Important: “Opt In” required for this option, in addition to check, ACH transactions and automatic Bill Payments. Courtesy Pay coverage for only debit card transactions is not permitted.**

How do I select Savings or LOC as an overdraft option? Contact us by phone, send a secure message through Online Banking or visit any of our branch offices.