

How does **Check Protect** Cover Me?

Life happens. At Lakes Community Credit Union, we understand that unexpected situations arise that may cause you to make a mistake in balancing your checking account and become overdrawn. We know that can be embarrassing! So, we offer **Check Protect** as one more benefit to help you sail into your future.

Check Protect is an overdraft protection program for your checking account. **Check Protect** will automatically cover an occasional and temporary overdraft that may occur. The main benefit of **Check Protect** is that the party you wrote your check to will not know that you did not have the funds to cover the check. This keeps you from becoming embarrassed. You also save money on return fees as an item can be presented for payment several times.

As a member of Lakes Community Credit Union, this program is offered to you automatically. You don't have to sign up, **Check Protect** is an added benefit to your checking account.

As long as you are a member in good standing, we will cover overdrafts up to your coverage amount. If your account is not in good standing, you are not making regular deposits, or you have too many overdrafts, we reserve the right not to pay. Our standard non-sufficient funds (NSF) fee of \$25 will be charged per overdraft.



The available **Check Protect** coverage is added to your current available balance for authorizations at merchants and ATMs. Balance inquiries at ATMs reflect your current available balance plus the available **Check Protect** coverage.

ALTERNATIVES to Check Protect

Your best alternative is to manage your money so you do not have any overdrafts.

If you do need an alternative to cover an overdraft, we also offer an overdraft line of credit with a 15% APR*. Please contact us at 248.814.4000 if you're interested.

**Annual Percentage Rate subject to change without notice.*

It's YOUR choice

Having **Check Protect** is your choice. If you do not wish to participate in the program, please contact us at 248.814.4000.

350 N. Park Blvd. Lake Orion, MI 48361
248.814.4000

4770 Dixie Hwy. Waterford, MI 48329
248.618.9800

310 Euclid St. Mt. Clemens, MI 48043
586.463.5001

www.lakescommunitycu.org

Check Protect *Overdraft Protection Program*



Check Protect AVAILABILITY

Our **Check Protect** covers:

- ATM Withdrawals
- Bill Pay
- Checks and other debits done at a teller station
- Checks written to a third party
- Debit Card Transactions
- Electronic (ACH-Auto Debit) Transactions
- Pre-authorized or Automatic Debits

You are able to use **Check Protect** 60 days after your checking account has been opened.

Check Protect COST

The only cost is our standard non-sufficient funds (NSF) fee of \$25 per overdraft item paid. There are no additional fees for our overdraft protection program.

EXAMPLE BEGINNING BALANCE \$30

Transaction	Amount	Balance	Fee	New Balance
ATM				
Withdrawal	\$60	-\$30	\$25	-\$55
Debit Card	\$16	-\$71	\$25	-\$96
Share Draft	\$22	-\$118	\$25	-\$143

ENDING BALANCE -\$143

You will receive a letter from us notifying you of the overdraft. It will include the check number, amount paid and the NSF fee. Be sure to include the **total fees** deducted when balancing your checkbook.

MULTIPLE checking accounts

Your overdraft limit is \$500. If you have more than one account there may be a limit on the number of accounts eligible for **Check Protect**.

REPAYING overdrafts covered by Check Protect

You should make every attempt to bring your account to a positive balance as soon as possible, but no later than thirty (30) days after your account became overdrawn. Lakes Community Credit Union will continue attempts to contact you. If you are not able to do so, your account will be suspended from the **Check Protect** overdraft protection program and Lakes will contact you by mail. If after an additional period of time your account has not been brought back to a positive balance, we will close your account and take appropriate steps to recover the funds.

Overdrafts EXCEEDING coverage by Check Protect

When an overdraft exceeds your predetermined overdraft coverage, it will result in returning items to the payee. Our regular \$25 NSF fee will be applied and you will receive notification of our actions in the mail.



Check Protect Overdraft Protection Program Disclaimer

Lakes Community Credit Union's Check Protect overdraft protection program is provided as a benefit to eligible members in good standing with a checking account. Check Protect should not be used to purposefully overdraw your account. We encourage you to be financially responsible! If you need assistance in managing your finances, please contact the Credit Union at 248.814.4000.

Accounts in good standing are classified as making at least one (1) deposit every thirty (30) days, ensuring any negative balances are not held for more than ten (10) days, and the account has no legal restrictions, liens or levies against it. If your account does not have sufficient funds, the Credit Union is in no way required to pay for any posted items and has the right to refuse to pay an overdraft for you at any time.

Non-sufficient funds can be the result of a variety of situations, including, but not limited to, payments, withdrawals, returns of unpaid items, Credit Union fees and service charges, and deposits, that because of the Credit Union's Funds Availability Policy, are not yet available.

The Credit Union's policy is to pay electronic transactions first and then checks. We reserve the right to change the order of payment at any time with no prior notice. The order of payment may result in more than one (1) overdraft in a single business day. If this occurs, you will be charged our normal NSF fee of \$25 for each overdraft. Total fees (the Credit Union's \$25 NSF fee per item and the amount of the overdraft payment) are due upon demand.

We will not approve an overdraft that is in excess of the \$500 Check Protect limit. It is your responsibility to monitor this limit. To ensure that you do not go above your limit, be sure to include the **total fees** deducted when analyzing your overdraft limit (the Credit Union's \$25 NSF fee per item and the amount of the overdraft payment).

The Credit Union will inform you via mail of any and all non-sufficient funds items you may have; however, we have no responsibility to do so.

Your Check Protect limit **may** be included in your balance provided by a teller or at the ATM, but **will not** be included in your balance provided through Internet or Telephone Banking.

If there is an overdraft on an account with more than one member/owner on the signature card, each member/owner shall be jointly and severally liable for such overdraft. Lakes Community Credit Union reserves the right to only offer Check Protect to one checking account per household or discontinue this service at any time with no prior notice.

You may remove Check Protect from your account at any time; however, you are responsible for any and all overdrawn balances. If you would like to remove Check Protect from your account, please call 248.814.4000.