

What Else You Should Know

- A link to another account or a line of credit may be a less expensive option than an overdraft. A single larger overdraft will result in just one fee, as opposed to multiple smaller overdrafts. Good account management is the best way to avoid overdrafts. Use our Mobile Teller, Online Teller, and Phone Teller services to keep track of your balance. Enroll in e-Alerts to receive email or text message alerts for low balance, debit/credit authorizations set to zero and NSF/Overdraft activity. For additional financial education resources, please visit www.mymoney.gov.
- The \$15 Overdraft Privilege Fee that is charged for a resulting negative balance greater than \$25 is lower than the fee that is charged if a check is returned as unpaid. If the resulting negative balance is \$25 or less, the Overdraft Privilege Fee is \$10. If multiple items overdraw your account on the same day, each item will be assessed an appropriate Overdraft Privilege Fee or a Return Item Fee of \$18. All fees and charges will be included as part of the Overdraft Privilege limit amount. Your account may become overdrawn more than the Overdraft Privilege limit amount because of a fee.
- Recipients of federal or state benefits payments who do not wish us to deduct the amount overdrawn and the Overdraft Privilege Fee from funds that you deposit or that are deposited into your account may call us at 215-969-0777 to discontinue Overdraft Privilege.
- If an item is returned because the available balance (as defined below) in your account is not sufficient to cover the check or item and the check or item is presented for payment again, American Heritage Credit Union will charge a Return Item Fee each time it returns the item because it exceeds the available balance in your account. Because we may charge a Return Item Fee each time an item is presented, **we may charge you more than one fee for any given item as a result of a returned item and representation of the item.** When we charge a Return Item Fee, the charge reduces the available balance in your account and may put your account into (or further into) overdraft. If, on representation of the check or item, the available balance in your account is sufficient to cover the check or item, American Heritage Credit Union may pay the check or item, and, if payment causes an overdraft, charge an Overdraft Privilege Fee. We may use the terms “item” and “transaction” interchangeably.
- There is no limit on the total Overdraft Privilege Fees we will charge per day.
- Our general policy is to post items throughout the day and to post credits before debits. Paper checks are posted in check number order on the day presented, ACH transactions are posted throughout the day from low to high dollar value, ATM and debit card transactions are posted in the order presented. However, because of the many ways we allow you to access your account, the posting order of individual items may differ from these general policies. Holds on funds (described herein) and the order in which transactions are posted may impact the total amount of Overdraft Privilege Fees or Return Item Fees assessed.
- American Heritage Credit Union may be obligated to pay some debit card transactions that are not authorized through the payment system but which we are required to pay due to the payment system rules, and as a result you may incur fees if such transactions overdraw your account. However, we will not authorize debit card or ATM transactions unless your account’s available balance (including Overdraft Coverage Options) is sufficient to cover the transactions and any fee(s).
- Giving us your consent to pay everyday debit card and ATM overdrafts on your consumer account (Overdraft Privilege Plus) may result in you incurring Overdraft Privilege Fees for transactions that we would otherwise be required to pay without assessing an Overdraft Privilege Fee. However, this would allow us to authorize transactions up to the amount of your Overdraft Privilege limit. If you consent to Overdraft Privilege Plus on your consumer account, it will remain on your account until you otherwise withdraw it.

Understanding your Available Balance: Your account has two kinds of balances: the Ledger Balance and the Available Balance.

- American Heritage Credit Union authorizes and pays transactions using the available balance in your account.
- Your ledger balance reflects the full amount of all deposits to your account as well as payment transactions that have been posted to your account. It does not reflect checks you have written and are still outstanding or transactions that have been authorized but are still pending.
- Your available balance is the amount available to you to use for purchases, withdrawals, or to cover transactions. The available balance is your ledger balance, less any holds due to pending debit card transactions and holds on deposited funds.
- The balance used for authorizing checks, ACH items, and recurring debit card transactions is your available balance plus the amount of the Overdraft Privilege limit and any available Overdraft Protection.
- The balance used for authorizing ATM and everyday debit card transactions on accounts with Overdraft Privilege Basic is your available balance plus any available Overdraft Protection but does NOT include the Overdraft Privilege limit.
- The balance used for authorizing ATM and everyday debit card transactions on accounts with Overdraft Privilege Plus is your available balance plus any available Overdraft Protection and includes the Overdraft Privilege limit.
- Because your available balance reflects pending transactions and debit holds, your balance may appear to cover a transaction but later upon settlement it may not be sufficient to cover such transaction. In such cases, the transaction may further overdraw your account and be subject to additional overdraft fees. You should assume that any item which would overdraw your account based on your available balance may create an overdraft. Note that we may place a hold on deposited funds in accordance with our Deposit Account Agreement and Disclosure, which will reduce the amount in your available balance.
- Please be aware that the Overdraft Privilege amount is not included in your available balance provided through online banking, mobile banking, or American Heritage Credit Union’s ATMs.
- American Heritage Credit Union will place a hold on your account for any authorized debit card transaction until the transaction settles (usually within two business days) or as permitted by payment system rules. In some cases, the hold may exceed the amount of the transaction. When the hold ends, the funds will be added to the available balance in your account. If your account is overdrawn after the held funds are added to the available balance and the transaction is posted to the available balance, an Overdraft Privilege Fee may be assessed.

- Except as described herein, American Heritage Credit Union will not pay items if your account does not contain available funds (including the Overdraft Privilege limit) to cover the item(s) and the amount of any fee(s).

Understanding Overdraft Privilege Limits

- An Overdraft Privilege limit of \$300, \$500, \$750 or \$1,000 will be granted to eligible consumer checking accounts opened at least 60 days in good standing.
- An Overdraft Privilege limit of \$750 or \$1,000 will be granted to eligible business checking accounts opened at least 60 days in good standing.
- Overdraft Privilege is not a line of credit; it is a discretionary overdraft service that can be withdrawn at any time without prior notice.
- Overdraft Privilege may be reduced or suspended if you default on any loan or other obligation to us, your account becomes subject to any legal or administrative order or levy, or if you fail to maintain your account in good standing by not bringing your account to a positive balance within 32 days for a minimum of one business day. You must bring your account balance positive for at least one business day to have the full Overdraft Privilege limit reinstated.
- Depositor and each Authorized Signatory will continue to be liable, jointly, and severally, for all overdraft and fee amounts, as described in the Deposit Account Agreement and Disclosure. The total (negative) balance, including all fees and charges, is due and payable upon demand. Failure to bring the account positive within 60 days may result in the account being charged off and reported to collection agencies.

If you have any questions about Overdraft Protection or Overdraft Privilege, please call us at 215-969-0777 or visit a branch.