

**St. Mary's Credit Union – Marlborough, MA**  
**OPS Overdraft Privilege Service Disclosure**

It is St. Mary's Credit Union's ("we, us, or our") policy to comply with applicable laws, rules and regulations, and to conduct business in accordance with strict safety and soundness standards. A non-sufficient funds (overdraft/negative balance) may result from: A) The payment of checks, electronic funds transfers, or other withdrawal requests you initiate; B) Payments authorized by you; C) The return, unpaid, of items deposited by you; D) Charging your account for our applicable service charges and fees; E) The deposit of items to your account which, according to our Funds Availability Policy, are treated as not yet "available" or "finally paid." We are not obligated to pay any item initiated for payment against your account if your account does not contain sufficient collected funds. Rather than automatically returning, unpaid, all non-sufficient funds items that you may have, if your "eligible account type" has been open for at least thirty (30) days and thereafter you maintain your account in good standing, which includes at least: (A) Continuing to make deposits consistent with your past practices, and maintaining an average balance of at least \$400 or more within the first thirty (30) day period your account is open, (B) You are not in default on any loan obligation to us, (C) We reserve the right to require you to pay your outstanding overdraft (negative) balance, including our fees, immediately, or on demand, and (D) Your account is not the subject of any legal or administrative order or levy, such as bankruptcy or a tax lien, we will consider, without obligation on our part, approving your reasonable overdrafts up to your assigned OPS limit, exclusive of our fees.

This discretionary\* service will generally be limited to a \$800 overdraft (negative) balance for eligible personal checking account types and may exceed this balance due to applicable fees; or a \$1,500 overdraft (negative) balance for eligible business checking account types and may exceed this balance due to applicable fees. Our normal fees and charges including, without limitation, our non-sufficient funds (NSF) or overdraft (OD) fees; currently up to \$25.00 per non-sufficient funds or overdraft item, as set forth in our fee schedule, will be charged for each transaction initiated for payment from your checking account that does not have sufficient collected funds. Typically, we will charge our normal NSF/OD fee whether we approve an overdraft item for payment or return it unpaid.

The NSF/OD fees will be in addition to your assigned Overdraft Privilege Service Limit of \$800 or \$1,500. Whether your overdrafts will be paid or not is at our sole discretion and we reserve the right not to pay. For example, we typically do not pay overdrafts if your account is not in good standing as described above, or if you have too many overdrafts. We may refuse to pay an overdraft for you at any time, even though your account is in good standing and even though we may have previously paid overdrafts for you. You will be notified by mail of any non-sufficient funds items paid or returned that you may have; however, we have no obligation to notify you before we pay or return any item. The amount of any overdrafts inducing our fees that you owe us shall be due and payable immediately. If there is an overdraft paid by us on an account with more than one (1) owner on the signature card, each owner, and agent if applicable, drawing/presenting the item creating the overdraft, shall be jointly and severally liable for such overdrafts including our fees.

- **Optional Overdraft Protection Services:** We offer additional overdraft protection services that you may apply for. These include an Overdraft Protection Loan and Overdraft Transfer Service (from your savings account) for overdraft protection. If you apply and are approved for and/or establish these optional services, you may save money on the total fees you pay us for overdraft protection services.
- **Ineligible Accounts and Limitations:** Savings Type Accounts, Money Market Accounts, Public Funds/Charitable Organization Accounts, Certain Trust Accounts, and Minor Accounts (not of legal age) are not eligible for this service. We may, at our sole option and discretion, limit the number of your accounts eligible for OPS to one account per household and/or one account per taxpayer identification number.
- **Eligible Account Types:** The account types that are eligible for OPS are: No-Fee Checking, High Rate Checking, and DBA Business Checking.
- **Transactions That May Cause or Create Overdrafts Using Your OPS Limit:** NSF Transactions initiated for payment against your checking account may be paid by us using your assigned OPS Limit, exclusive of our fees. Our NSF/OD fee may be imposed for paying, or not paying, overdrafts you create. The types of transactions that may be paid are: Checks, ACH, and recurring Debit Card transactions. If you authorized us to, we may pay: ATM and everyday Debit Card transactions, but can only consider payment of these two types of transactions if you Opt-in.
- **You May Always Opt-Out:** You may choose at any time not to participate in OPS by notifying one of our Member Service Representatives who will explain what this ("Opt Out") means and the potential consequences, for you.
- **If You Need Help:** Of course, overdrafts should not be used to pay ordinary or routine expenses and you should not rely on overdrafts as a means to cover these expenses. If at any time you feel you need help with your financial obligations please contact one of our Member Service Representatives at 866-585-7628.
- **\* ALWAYS A DISCRETIONARY SERVICE:** Our Overdraft Privilege Service does not constitute an actual or implied agreement between you and us. Nor does it constitute an actual or implied obligation of or by us. Our Overdraft Privilege Service represents a purely discretionary courtesy or privilege that we may provide to you from time to time and which may be withdrawn or withheld by us at any time without prior notice or reason or cause.