



**OVERDRAFT PROTECTION
APPLICATION**

HOW OVERDRAFT PROTECTION WORKS

In the event that insufficient funds are available in your checking account, overdraft protection will automatically transfer funds from your regular savings account (suffix S1 under the same membership number) or from your personal line of credit.

There is no charge to set up automatic overdraft protection. When you draw from a line of credit, you will pay a fee plus interest on the loan amount you advance. ***You must apply and be approved for a line of credit loan under a separate application.***

IMPORTANT INFORMATION ABOUT AUTOMATIC TRANSFERS FROM SAVINGS

Please be aware automatic transfers from a single savings account (suffix S1) are limited to a total of 6 per month. Automatic transfers include the following:

- Savings-to-checking automatic overdraft transfers
- Savings transfers through Internet Home Banking
- Savings transfers to other savings/checking accounts through the Automatic Transfer Program
- Wire transfers from savings
- ACH electronic drafts from savings

If you exceed the combined limit of 6 transfers per month, additional automatic transfers will not be made. Checks may be returned unpaid, and returned check fees may result.

Please see your Membership Agreement to see how we define "actual balance" and "available balance".

OVERDRAFT PROTECTION AUTHORIZATION

New Change Member Number

I/we elect to have funds for overdraft protection automatically transferred from the following account(s):

Savings (S1) account Line of Credit (L__) loan

Transfers will be rounded up to the nearest \$1.00. The fee for this service is \$2.50 plus tax for each transfer.

By signing below, I/we understand that automatic overdrafts will be made only from the account(s) listed above. If funds are not available in any of these accounts, or if the transfer would exceed limitations on the savings accounts as set forth in applicable regulations, I understand my checks will be returned unpaid. I/we understand that there is a service fee for each transfer, and I/we agree to pay for this fee by adding the cost into the amount transferred.

I/we authorize Quaker Oats Credit Union to transfer funds from the account(s) listed above. Each and all joint account holders agree if a transaction by any of them results in an overdraft, an advance to cover such overdraft may be made by Quaker Oats Credit Union in accordance with the terms and conditions of a line of credit loan agreement or share agreement in their joint names or in the individual name of any joint accountholder of this sharedraft account, the terms and conditions of those agreements and any other applicable account agreement are incorporated herein.

X Member _____ Date	X Joint Member _____ Date
X Joint Member _____ Date	X Joint Member _____ Date

FOR CREDIT UNION USE ONLY

Approved By _____	Line of Credit Loan Account Number _____ L
Approved Date _____	Line of Credit Loan Approval Limit _____ \$