



Overdraft Services Disclosure

Overdraft Services - Members enrolled in Overdraft Services at Georgia's Own have elected to add protection to their checking account to cover inadvertent overdrafts. All members are initially set up on our most basic level of Overdraft Service, transfer from one of your savings accounts. This allows for transfers from a primary savings account initially, and additional related savings or overdraft line of credit accounts can be added at any time for additional sources of overdraft. Subject to the eligibility criteria as explained below, members are granted access to Overdraft Protection for checks, ACH transactions, and recurring debits up to a set limit. This service is discretionary, not a right or obligation guaranteed to our members, however, we will strive to pay your reasonable overdrafts when your account is in good standing and meets eligibility requirements. The amount of Overdraft Protection for checks, ACH transactions, and recurring debits your account is eligible for may fluctuate based on several membership factors that include, but are not limited to:

- Age of Account
- Number of Deposits
- Dollar Amount of Deposits
- Deposit Patterns
- Repayment Patterns
- Overdraft Activity

We typically do not pay overdrafts if your account is not in good standing, you are not making regular deposits, or you have too many overdrafts previously. When we pay overdraft items for you, you will be charged our normal Overdraft Fee as stated in the Truth-in-Savings Fee Schedule. Additionally, all deposits to overdrawn accounts are applied to the negative balance of that account except where specifically prohibited.

Eligibility - No application is required for our Overdraft Services. All accounts are granted access to our overdraft transfers from one of your other eligible accounts at account opening. Overdraft Protection for checks, ACH transactions, and recurring debits are available after an account opening probationary period and fluctuate based on membership factors. Overdraft Protection for one-time Debit and ATM transactions must be explicitly opted into by each member wishing to participate in this service and will fluctuate at the same level as Overdraft Protection for checks, ACH transactions, and recurring debits. Members may opt out of any or all Overdraft Services at any time. Ongoing eligibility for Overdraft Protection is at the sole discretion of Georgia's Own Credit Union and based on your type of account and managing your membership in a responsible manner. Overdrawn accounts are subject to review and closure as early as the 30th consecutively negative day, based on the end of day account balance.

Accounts Not Eligible for Overdraft Protection

- Accounts where the primary member is under 18 years of age
- Resolution Accounts
- Bank On Accounts
- Money Market or Business Money Market Accounts
- Health Savings Accounts (HSA)

Suspension/Revocation- Your Overdraft Privilege Service may be suspended or permanently removed based on the following criteria:

- Your account type is not eligible
- You are more than 30 days negative or past due on any Credit Union loan or delinquent on any other obligation to the Credit Union
- You are subject to any legal or administrative orders, levy, or are currently a party in a bankruptcy proceeding
- Your account is being reviewed for fraudulent activity or transactions
- A ChexSystems, Deluxe, or other negative indicator has been reported to us
- Your account is classified as inactive



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- We do not have a valid address for you

Transactions Covered – Overdraft Protection for checks, ACH transactions, and recurring debits will be available for all checks written or created via bill pay, ACH transactions, or preauthorized/recurring debits. Overdraft Protection for one-time Debit and ATM transactions will be available for ATM or debit card transactions and withdrawals after you have authorized the Credit Union to do so prior to presentment. All transactions resulting in a negative account balance will be subject to our normal Overdraft Fee as stated in the Truth-in-Savings Fee Schedule.

Opt Out - You have the option to have any or all Overdraft Services removed from your membership at any time by writing us at Georgia's Own Credit Union, PO BOX 105205, Atlanta GA 30348 or by contacting us at any branch location, through our member service phone line, or through a secure web message via your online banking portal. It is important for you to understand that by opting out of this service, without some other form of overdraft plan, you are instructing us to return all items presented against insufficient funds as unpaid. If you opt out and items are presented against an account containing insufficient funds, you will still be charged our normal Insufficient Funds Fee (NSF) as stated in the Truth-in-Savings Fee Schedule. Future deposits to the overdrawn account, electronic or over the counter, will be applied to the negative balance caused by the Insufficient Fund fee except where specifically prohibited.

Understanding Your Account Balance. Your account has two kinds of balances: the actual balance and the available balance. Your actual 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 of money in your account that is available for you to use. Your available balance is your actual balance less: (1) holds placed on deposits; (2) holds on debit card or other transactions that have been authorized but are not yet posted; and (3) any other holds, such as holds related to pledges of account funds and minimum balance requirements or to comply with court orders. We use your available balance to determine whether there are sufficient funds in your account to pay items, including checks and drafts, as well as ACH, debit card and other electronic transactions. Pending transactions and holds placed on your account may reduce your available balance and may cause your account to become overdrawn regardless of your actual balance. In such cases, subsequent posting of the pending transactions may further overdraw your account and be subject to additional fees. You should assume that any item which would overdraw your account based on your available balance may create an overdraft. For additional clarity please see the Overdraft Services Disclosure. You may check your available balance online at www.georgiasown.org, at an ATM, by visiting a credit union branch or by calling us at (404) 874-1166.

There are several types of transactions on your account that are not included in the available balance. You will not see the items reflected in your balance until they have posted to your account.

- When a check has been written but not presented for payment
- Automatic bill payments that have been scheduled but not yet sent
- Debit card transactions where the authorization hold has been released and the transaction has not yet been submitted to your account for posting, or where the authorization hold is not the amount of the actual final transaction (i.e., gas station transactions)

Examples of Overdraft Fees for Insufficient Available Balance:

- If your actual balance and available balance are both \$100 and you swipe your debit card at a store for \$35, a hold is placed on your account and your available balance will be reduced to \$65. Your actual balance is still \$100 because the transaction has not yet posted to your account. If a check that you had previously written for \$75 clears through your account before the store charge is sent to us for processing, you will incur an Overdraft Fee. This is because your available balance was \$65 when the \$75 check was paid. In this case, we may pay the \$75 check and charge you an Overdraft Fee. The Overdraft Fee will also be deducted from your account, further reducing your balance. Subsequently, when the \$35 store debit card transaction posts to your Credit Union account, you will not have enough money in your available balance because of the intervening check transaction, and you will be charged an Overdraft Fee for that transaction as well, even though your available balance was positive when it was initially authorized.
- If your actual balance and available balance are both \$150 and you swipe your debit card at a restaurant for \$50 and include a \$10 tip when you sign the slip, a hold is placed on your account excluding the tip of \$10 and your available balance will be reduced to \$100. If you view your account online, you will observe a pending charge of \$50 and that will be evident in the difference between your actual and available balance. The tip amount is not included in the pending charge you see online. Your actual balance is still \$150 because the transaction has not yet posted to your account. You then visit a surcharge free ATM and withdraw \$100. After that transaction, your actual balance is \$50 and your available balance is \$0. We will pay the restaurant item of \$60 (\$50 + \$10 tip) when it posts to your account reducing your actual balance to -\$10 and we may charge an Overdraft Fee. The Overdraft Fee will also be deducted from your account, further reducing your balance.
- If your actual balance and available balance are both \$100 and you transact with your debit card at a gas station for \$50, there is a temporary hold placed on your account. At some retailers, and more often than not at gas stations, the authorization/hold amount will be for an amount greater than the actual final purchase. In this example, we will assume that the held amount is \$100. During the hold time period, your available balance is \$0 and the actual balance is \$100. If additional debit transactions, such as an ATM withdrawal, occur during the hold time period you will incur an Overdraft Fee. The Overdraft Fee will also be deducted from your account, further reducing your balance. Once the transaction causing the hold, in this example \$50 in gas, is posted to your account the hold will be released.
- If your actual balance and available balance are both \$100 and you swipe your debit card at two different retailers for \$25 each, a hold is placed on your account and your available balance will be reduced to \$50. Your actual balance is still \$100 because the transactions have not yet posted to your account. If an ACH item that you had previously authorized for \$65 clears through your account before the store charges are sent to us for processing, you will incur an Overdraft Fee. This is because your available balance was \$50 when the \$65 ACH item was paid. In this case, we may pay the \$65 ACH item and charge you an Overdraft Fee. The Overdraft Fee will also be deducted from your account, further reducing your balance. Subsequently, when the two \$25 retail debit card transactions post to your Credit Union account, you will not have enough money in your available balance because of the intervening ACH transaction, and you will be charged an Overdraft Fee for each of those transactions as well, even though your available balance was positive when they initially authorized.



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Payment Order of Items. Checks, drafts, transactions, and other items may not be processed in the order that you make them. The order in which we process checks, drafts, or items, and execute other transactions on your account may affect the total amount of overdraft fees that may be charged to your account. When processing items drawn on your account, our policy is to pay them as we receive them. We commonly receive items to be processed against your account(s) multiple times per day in what is referred to as presentment files. Each presentment file received contains a large amount of a specific type of item (Check, ACH, or ATM/POS). It is common for each of these presentment files to contain multiple items to be processed against your account. In this case, when multiple items are received at once, the items will be paid as follows: ACH items in each presentment file post credits first, then debits paid by dollar amount, lowest to highest. Checks are paid in order of dollar amount, lowest to highest. ATM/POS items are paid in the order they are presented. Items performed in person such as withdrawals or checks cashed at one of our locations or a shared branch, are generally paid at the time they are performed.

Our payment policy may cause your larger items to not be paid first (such as your rent or mortgage payment), but may reduce the amount of overdraft or NSF fees you have to pay if funds are not available to pay all of the items.

How Transactions are Posted to Your Account. Basically, there are two types of transactions that affect your account: credits (deposits of money into your account) and debits (payments out of your account). It is important to understand how each is applied to your account so that you know how much money you have and how much is available to you at any given time. This section explains generally how and when we post transactions to your account.

Credits. Deposits are generally added to your account when we receive them. However, in some cases when you deposit a check, the full amount of the deposit may not be available to you at the time of deposit. Please refer to the Funds Availability Policy Disclosure provided at the time you opened your account for details regarding the timing and availability of funds from deposits.

Debits. There are several types of debit transactions. Common debit transactions are generally described below. Keep in mind that there are many ways transactions are presented for payment by merchants, and we are not necessarily in control of when transactions are received.

Checks. When you write a check, it is processed through the Federal Reserve system. We receive data files of cashed checks from the Federal Reserve each day. The checks drawn on your account are compiled from these data files and paid each day. We process the payments from low to high dollar value.

ACH Payments. We receive data files every day from the Federal Reserve with Automated Clearing House (ACH) transactions. These include, for example, automatic bill payments you have authorized. ACH transactions for your account are posted throughout the day in order of receipt from low to high dollar value.

PIN-Based Debit Card Purchase Transactions. These are purchase transactions using your debit card for which a merchant may require you to enter your personal identification number (PIN) at the time of sale. They are processed through a PIN debit network. These transactions are similar to ATM withdrawal transactions because the money is usually deducted from your account immediately at the time of the transaction. However, depending on the merchant, a PIN-based transaction may not be immediately presented for payment.



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Signature-Based Debit Card Purchase Transactions. These are purchase transactions using your debit card that are processed through a signature-based network. Rather than entering a PIN, you typically sign for the purchase; however, merchants may not require your signature for certain transactions. Merchants may seek authorization for these types of transactions. The authorization request places a hold on funds in your account when the authorization is completed. The “authorization hold” will reduce your available balance by the amount authorized but will not affect your actual balance. The transaction is subsequently processed by the merchant and submitted to us for payment. This can happen hours or sometimes days after the transaction, depending on the merchant and its payment processor. These payment requests are received in real time throughout the day and are posted to your account when they are received.

The amount of an authorization hold may differ from the actual payment because the final transaction amount may not yet be known to the merchant when you present your card for payment. For example, if you use your debit card at a restaurant, a hold will be placed in an amount equal to the bill presented to you; but when the transaction posts, it will include any tip that you may have added to the bill. This may also be the case where you present your debit card for payment at gas stations, hotels and certain other retail establishments. We cannot control how much a merchant asks us to authorize, or when a merchant submits a transaction for payment. For illustrative examples see the Overdraft Services Disclosure.

This is a general description of certain types of transactions. These practices may change, and we reserve the right to pay items in any order we choose as permitted by law.

Financial Education – Georgia’s Own believes that financial literacy and education helps members make informed decisions. Heightened awareness of personal financial responsibility helps members realize the benefits of responsible money management, understanding the credit process, and the availability of help if problems occur. www.MyMoney.gov is the federal government’s website that serves as the one-stop for federal financial literacy and education programs, grants and other information. To request a personal financial toolkit, call 1-888-MyMoney.

As an additional resource for financial education, the GO financial education program has been made available to all Georgia’s Own members free of charge through the financial wellness link on our website, www.georgiasown.org

Membership and Account Agreement - Your account agreement describes the duties, obligations, and rights of depositors, authorized signatories and Credit Union with regard to your deposit accounts. That account agreement is incorporated herein for all purposes as if it were set forth verbatim as to matters not directly addressed by this disclosure. Your account agreement and this disclosure shall be construed so as to minimize conflicts between them.

Remedy: You and the Credit Union agree that the exclusive remedy and forum for all disputes arising from the use of Overdraft Services or your or the Credit Union’s performance thereunder, except for matters you or Credit Union take to small claims court, is arbitration by an independent arbitrator pursuant to the applicable rules of the American Arbitration Association, except as prohibited by law.



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Waiver: This Agreement is governed by the Credit Union's bylaws, federal laws and regulations, the laws, including applicable principles of contract law, and regulations of the State of Georgia, and local clearinghouse rules, as amended from time to time. As permitted under Federal law or the laws of the State of Georgia, any controversy or claim arising out of or relating to this Agreement, or the breach thereof, shall be settled by arbitration administered by the American Arbitration Association in accordance with its Commercial Arbitration Rules and judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. The arbitration shall be governed by the laws of the State of Georgia. The place of arbitration shall be Atlanta, Georgia. All other legal actions regarding this Agreement shall be filed and heard in the courts of Atlanta, Georgia, if allowed by applicable law. There shall be no right or authority for any claims arising out of this Agreement to be arbitrated or litigated on a class action basis.

What You Need to Know about Overdraft Service and Overdraft Fees

An overdraft occurs when you do not have enough money in your available balance to cover a transaction, but Georgia's Own pays the presented item anyway. There are several layers of Overdraft Service that can help ensure your items are paid:

1. Transfer from one of your other accounts is an optional service that allows you to link your primary savings, overdraft line of credit, or related savings account(s) to your checking account. With this option, we simply transfer the overage amount from the indicated Georgia's Own account to cover any overdraft(s). You get peace of mind knowing that your transaction is covered and a much smaller fee is incurred than what a returned transaction would cost.
2. Overdraft Protection for checks, ACH transactions, and recurring debits is an optional service available to members that qualify, that allows presented checks, ACH transactions, and recurring debits to be paid when insufficient funds are available in your checking account or via transfer from other accounts you have previously linked. This prevents your payments from being returned or declined and can save you the embarrassment and process of resubmitting your payments.
3. Overdraft Protection for one-time Debit and ATM transactions [Consumer Only; Not Applicable to Business Accounts] works in conjunction with your Debit Card. This works similarly to the coverage for checks, ACH transactions, and recurring debits but requires you to opt in. Once opted in, transactions using your card will also be allowed to go through even though sufficient funds might not be present at the moment. If you chose not to opt in, transactions via your card would be declined unless sufficient funds are available in your checking or savings account.

Please be aware that we pay overdrafts at our discretion, which means we do not guarantee that we will always authorize and pay any transaction. If we do not authorize and pay an overdraft, your transaction will be declined.

What fees will I be charged if Georgia's Own Credit Union pays my overdraft?

Under our Overdraft Services, we will charge an Overdraft Transfer fee as outlined in the Truth-in-Savings Fee Schedule, each time a Transfer from one of your other accounts is initiated, unless that account is a line of credit in which case the daily interest due is the only charge.

Under our Overdraft Protection for checks, ACH transactions, and recurring debits as well as our Overdraft Protection for one-time Debit and ATM transactions, we will charge an Overdraft Fee as outlined in the Fee Schedule, each time we pay an overdraft.

What if I want to enroll in Overdraft Protection for one time ATM and debit card transactions?

If you also want us to authorize and pay overdrafts on ATM and debit card transactions, and you have not already enrolled, contact us at any branch location, through our member service phone line, through a secure web



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message via your online banking portal, or by writing to Georgia's Own Credit Union, PO BOX 105205, Atlanta GA 30348.