

How soon can I use my Member Privilege?

If you are a qualified account holder, you may be able to use the Member Privilege immediately after the account is opened, assuming you demonstrate responsible account management by making regular deposits to maintain your account with a positive balance, and there are no legal orders, levies or liens against your account.

What are some other ways I can cover overdrafts at Midcoast Federal Credit Union?

The best way to avoid overdrafts and bounced check fees is to manage your account so you don't overdraw it.

However, if a mistake occurs, Midcoast Federal Credit Union offers additional ways to cover overdrafts in addition to Member Privilege.

| WAYS TO COVER OVERDRAFTS AT MIDCOAST FCU | ASSOCIATED FEES |
|--|--|
| Good account management | \$0 |
| Link to savings account | \$5.00 transfer fee |
| Member Privilege | Overdraft Fee \$28.00 for each item |

What if I do not want to have Member Privilege on my checking account?

Member Privilege costs you nothing unless you use it. However, if you would like to have this service removed from your account, please call 877-964-3262.

Member Privilege® Policy

An insufficient balance can result from several events, such as (1) the payment of checks, electronic funds transfers or other withdrawal requests; (2) payments authorized by you; (3) the return of unpaid items deposited by you; (4) credit union service charges; or (5) the deposit of items which, according to the credit union's Funds Availability Policy, are treated as not yet available or finally paid. We are not obligated to pay any item presented for payment if your account does not contain sufficient funds.

As long as you maintain your account in "good standing," we may approve your overdraft items within your current available Member Privilege limit as a non-contractual courtesy. For Member Privilege consideration, your account is in "good standing" if you (1) make sufficient deposits to bring your account to a positive end-of-day balance at least once every 30 calendar days (including the payment of all credit union fees and charges); (2) avoid excessive overdrafts suggesting the use of Member Privilege as a continuing line of credit; and (3) there are no legal orders, levies or liens against your account.

In the normal course of business, we generally pay electronic transactions first and then checks low to high per the credit union's policy. We reserve the right to change the order of payment without notice to you if we suspect fraud or possible illegal activity affecting your account. Also, please be aware that the order of item payment may create multiple overdraft items during a single banking day for which you will be charged our Member Privilege fee of \$28 for each overdraft item paid.

You may opt out of Member Privilege at any time, but you are responsible for any overdrawn balances at the time of opting out. Normally, we will not approve an overdraft for you in excess of the predetermined amount assigned to your account type. So as not to exceed your limit, please note that the amount of the overdraft plus the credit union's Member Privilege fee of \$28 per item will be deducted from the limit.

We may refuse to pay an overdraft item at any time even though we may have previously paid overdrafts for you. For example, we typically do not pay overdraft items if your account is not in good standing as defined above, or if based upon our review of your account management, we determine that you have too many overdrafts or are using Member Privilege as a regular line of credit. You will be charged a Returned Item NSF fee of \$28 for each item returned.

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 overdraft including our Member Privilege fee of \$28 and/or a Returned Item NSF fee of \$28 that you owe us shall be due and payable upon demand, but if no demand is made, no later than 30 calendar days after the creation of the overdraft. If there is an overdraft on an account with more than one owner on the signature card, each owner and agent, if applicable, shall be jointly and severally liable for all overdrafts inclusive of fees.

Member Privilege should not be viewed as an encouragement to overdraw your account. To avoid fees, we encourage you to keep track of your account balance by entering all items in your check register, reconcile your check book regularly, and manage your finances responsibly. If you would like to have this service removed from your account, please call 877-964-3262.

Please note that your Member Privilege limit may be available for covering overdrafts created at the teller window, ATM and through a POS transaction, Member Privilege is not available through the Midcoast Connection and iTalk. The limit will not be included in the balance provided during an inquiry.

LIMITATIONS: Member Privilege is a non-contractual courtesy that is available to qualified individually/jointly owned accounts in good standing for personal or household use. Midcoast Federal Credit Union reserves the right to limit participation to one account per household and to suspend, revoke, or discontinue this service without prior notice.



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At times, unanticipated expenses or unforeseen problems can leave you with too little cash in your checking account. Having a check returned due to insufficient funds can be a costly, inconvenient and potentially embarrassing experience.

At Midcoast Federal Credit Union, we do not encourage overdrafts. As always, we encourage you to manage your finances responsibly. However, we want to save you from the additional merchant fees and possible damage to your credit history that might result if a check is returned.

That's why we provide "Member Privilege[®]," a special overdraft service for Midcoast Federal Credit Union members.

What is Member Privilege[®]?

Member Privilege[®] is an overdraft service available to qualifying members. Should you choose this service, you will need to "opt in."

How does Member Privilege work?*

We are not obligated to pay any item presented for payment if your account does not contain sufficient funds; however, as long as you maintain your account in "good standing," we may approve your overdraft items within your current available Member Privilege limit as a non-contractual courtesy.

For overdraft privilege consideration, your account is in "good standing" if you (1) make sufficient deposits to bring your account to a positive end-of-day balance at least once every 30 calendar days (including the payment of all credit union fees and charges); (2) avoid excessive overdrafts suggesting the use of Member Privilege as a continuing line of credit; and (3) there are no legal orders, levies or liens against your account.

Please note that the amount of the overdraft plus our

Member Privilege fee of \$28.00 for each item will be deducted from your Member Privilege limit. If the item is returned, the Returned Item NSF fee of \$28.00 will be deducted from your account. No interest will be charged on the overdraft balance.



*Please refer to the Member Privilege policy for additional details.

How do I know when I use the overdraft limit?

You will receive an overdraft notice in the mail each time items are paid. The notice will show the check number, amount and the Member Privilege fee. You will need to subtract the total fees when balancing your checkbook.

What is my Member Privilege limit? I have two checking accounts. Can I get Member Privilege on both?

Locate your account type below and make note of the corresponding limit. If you have multiple accounts for your household, you may have a limit on all eligible accounts.

| | |
|--------------------------------|-------|
| Member Checking | \$400 |
| Member Plus Checking | \$400 |
| Business Checking | \$000 |

What if I go beyond my Member Privilege limit?

Overdrafts above and beyond your established Member Privilege limit may result in checks or other items being returned to the payee. The Returned Item NSF fee of \$28.00 will be charged per item and assessed to your account. An NSF notice will be sent to notify you of the items paid and/or returned.

How quickly must I repay my Member Privilege?

You should make every attempt to bring your account to a positive end-of-day balance as soon as possible, and must do so within 30 calendar days. If you are not able to do so, you will receive a letter from Midcoast Federal Credit Union informing you that your Member Privilege limit has been suspended and additional items will be returned.



What does my Member Privilege cost?

There is no additional cost associated with this privilege unless you use it. You will be charged our Member Privilege fee of \$28.00 for each item created by check, in-person withdrawals, ATM withdrawals or other electronic means paid under the limit. For example, three paid items in one day will result in \$84 in Member Privilege fees. To help you manage your account, the total fees you have paid for items (both paid and returned) during the current month and for the year-to-date, will be reflected on your monthly checking statement.

What are some of the ways I can access my Member Privilege limit? Will my limit be reflected in the balance I receive?

The chart below shows the different ways you can access your Member Privilege limit and indicates whether or not this limit will be reflected in the balance provided.

| ACCESS POINTS | IS MY MEMBER PRIVILEGE LIMIT AVAILABLE? | DOES THE BALANCE PROVIDED REFLECT MY OVERDRAFT PRIVILEGE LIMIT? |
|---------------------|---|---|
| Teller | Yes | No |
| Writing A Check | Yes | -NA- |
| Debit Card/CU24 | Yes | -NA- |
| ATM Withdrawal | Yes | No |
| ACH-Auto Debit | Yes | -NA- |
| Midcoast Connection | No | No |
| iTalk | No | No |