



The Collegedale Credit Union periodically reviews its policies and procedures. In an effort to keep our members and future members informed, we have included the updates we have made regarding overdrafts below.

On the occasion that an account has insufficient funds and an item is presented for payment, a decision must be made to either return or pay that item. The purpose of this letter is to reaffirm our process for payment when this occurs. The decision of whether to return or pay the item is based on:

- pending deposits into the account
- regular direct deposits into the account
- a loan or credit card payment that is more than ten days past due
- prior arrangements made regarding a payment from the account

Fees are charged when an item is returned or paid, causing a negative balance.

Members are free to call in at any time to inquire about balances and potential pending items on the account. Collegedale Credit Union employees are not responsible for informing members of pending items. It is the member's responsibility. If you have any additional questions or concerns, please feel free, as always to contact a representative at Collegedale Credit Union.