



**Pay It Disclosure
(A Discretionary Overdraft
Service)**

Pay It provided by Sioux Falls Federal Credit Union (“SFFCU, the Credit Union”) can provide an added layer of protection against accidentally writing checks or making ATM/Debit Card transactions for more than you currently have in your account.

SFFCU's Pay It may cover checks, debit card and electronic or ACH transactions against your individual checking account(s), even if it causes the account to become overdrawn. The Credit Union may pay any non-sufficient funds items you may have, but the Credit Union is not obligated to pay any item initiated for payment against any account if the account does not contain sufficient collected funds. This service represents a discretionary courtesy or privilege that the credit union may provide from time to time and which may be withdrawn or withheld by the credit union at any time without prior notice or reason or cause.

The credit union may refuse to pay an overdraft at any time, even though the account is in good standing and even though the credit union may have previously paid overdrafts. The credit union has no obligation to notify the member before we pay or return any item.

Pay It is automatically provided for check items and automatic bill payments on qualifying checking accounts. **However, due to government regulations, you must “opt-in” to receive Pay It coverage on your ATM or everyday Debit Card transactions.** You can opt-in by calling (605) 334-2471 or by visiting any Sioux Falls Federal Credit Union office or online in e*Branch Home Banking.

If you choose not to “opt-in” to Pay It for your ATM and/or everyday Debit Card transactions, ATM/Debit/Check Card transactions that could overdraw your account will be declined.

How does Pay It work?

Overdrafts on your checking account, up to a limit of \$500 [including the amount of the overdrawn item(s) and the Pay It fee(s)] may be honored by SFFCU. A \$30 fee will be assessed for each item that draws your account negative.

Note: As an added courtesy, we will only assess a \$5.00 fee if the item draws your account less than \$10 negative. Example: You write a check for \$35 but only have \$30 in your account. With Pay It, that item would be paid – with a reduced Pay It fee of \$5 – because it only takes your account \$5 negative.

We want you to know: Using Pay It as the primary means of protecting your account from becoming overdrawn is the most expensive form of overdraft protection. Members who anticipate overdrawing their account on a recurring basis are encouraged to apply for a DrafTopper Line of Credit with higher dollar limits.

What if I already have Overdraft Transfers established?

If you have already designated Overdraft Transfer sources, such as a DraftTopper Line of Credit or an automatic transfer from another SFFCU account, we will look to pay any overdraft by those other methods first before paying your overdraft with Pay It.

Do I have to apply for this service?

No. This program is available on regular individual checking accounts held by members 21 years of age or older, is in and remains in good standing, has been open for at least 90 days, has a balance of at least \$500.00 and has regular deposits totaling at least \$500 every 35 days. If any of these conditions on your account should change, this courtesy may be revoked. Delinquent loans and any balances left unpaid may also result in revocation.

Ineligible accounts and limitations

Available only for eligible checking accounts that are maintained in good standing. "Yes Checking", Commercial Checking, Savings Type Accounts, Super Share Accounts, Public Fund/Charitable Organization Accounts, Trust Accounts, and Minor Accounts are not eligible for this service. Sioux Falls Federal Credit Union may, in our sole option and discretion, limit the number of accounts eligible for this program to one account per household and/or one account per taxpayer identification number.

If there is an overdraft paid by the credit union 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 fees.

Should you change your mind and decide you no longer want us to continue to authorize and pay overdrafts on your ATM and everyday debit card transactions, you may revoke your authorization at any time by contacting us either in person, by mail or by phone.

***ALWAYS A DISCRETIONARY SERVICE: PAY IT 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. This 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.**

For more information on Pay It, including whether your account is currently eligible for this service, please visit a Sioux Falls Federal Credit Union branch, or contact us at (605) 334-2471.

