



Member/Account #:

425 Hooksett Road  
Manchester, NH 03104  
Toll Free: 1-866-996-9828  
www.bccu.org

## Business Courtesy Pay

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This notice explains our current Courtesy Pay practices for Business Accounts.

### What you need to know about Overdrafts and Overdraft Fees

An overdraft occurs when you do not have enough money in the available balance in your account to cover a transaction, but we pay it anyway. *\*Please see the below for the definition of available balance.*

We can cover your overdrafts in two different ways:

1. We offer an Overdraft Protection Service; a link to a Bellwether Community Credit Union (BCCU) share savings. This service may be less expensive than our standard Courtesy Pay practices.
2. We have standard Courtesy Pay practices that may be available with your account if certain criteria are met.

### Courtesy Pay

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#### What is Courtesy Pay?

We do authorize and pay overdrafts for the following types of transactions:

- Checks and other transactions made using your checking account number
- Automatic Clearing House (ACH) transactions, such as automatic bill payment
- ATM transactions
- Debit card transactions using your Personal Identification Number (PIN)
- Checks cashed at our teller windows

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

#### What fees will I be charged if BCCU pays my overdraft?

Under our Business Courtesy Pay, we will charge you a Courtesy Pay Fee each time an overdraft is paid and there is a limit of \$100 per business day of Courtesy Pay fees charged to you for overdrawing your account with Courtesy Pay.

#### Definition of Available Balance:

An overdraft occurs when the available balance in your account is not enough to cover a transaction, but we pay it anyway. Your account's available balance is what you are able to use, withdraw, or transfer immediately. Your available balance excludes funds which are pending, for example items waiting to be cleared or debited and any transactions that have not been processed.

A temporary debit authorization hold also affects your account's available balance. For debit card purchases, merchants may request a temporary hold on your account for a specific dollar amount that may be more than the actual amount of your purchase. When this occurs, our processing system cannot determine that the amount of the hold exceeds the actual amount of your purchase. The temporary hold and the amount charged to your account will eventually be adjusted to the actual amount of your purchase, but it may be up to three days before the adjustment is made. Until the adjustment is made, the amount of money in your account available for other transactions will be reduced by the amount of the temporary hold. If another transaction is presented for payment in an amount greater than the money left after the deduction of the temporary hold amount, that transaction will be a nonsufficient funds (NSF) transaction if we do not pay it or an overdraft transaction if we do pay it. You will be charged an NSF or overdraft fee according to our NSF or overdraft fee policy. You will be charged the fee even if you would have had sufficient funds in your account if the amount of the hold had been equal to the amount of your purchase.

An example of how this may occur: For the example, assume the following (1) you have opted in to our overdraft services for the payment of overdrafts on ATM and everyday debit card transactions, (2) we pay the overdraft, and (3) our overdraft fee is \$30 per overdraft. You have \$100 in your account. You swipe your debit card at the gas pump. Since it is not known what the final bill will be, the gas station's processing system immediately requests a hold on your account in a specific amount, for example \$50. Our processing system authorizes a temporary hold on your account in the amount of \$50 and the gas station authorizes you to begin pumping gas. You fill your tank and the amount of gasoline purchased is only \$30. Our processing system shows that you have \$50 as your available balance for other transactions,  $\$100 - \$50 = \$50$ , even though you would have \$70 in your account available for other transactions if the amount of the temporary hold was equal to the amount of your purchase,  $\$100 - \$30 = \$70$ . Later, another transaction you have authorized is presented for payment in the amount of \$60. This transaction is presented before the amount of the temporary hold is adjusted to the amount of your purchase and results in a \$30 overdraft fee to your account.

## Courtesy Pay Debit Opt Out

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Please complete the form below **only if you do not want Courtesy Pay coverage** in either category for your business account. Please return the signed and dated form to BCCU.

I do not want BCCU to authorize and pay overdrafts on my signature-based debit card, on my PIN based debit card transactions, and my ATM transactions.

I do not want BCCU to provide Courtesy Pay services for Share drafts (checks), withdrawals, and ACH (electronic) transactions on my BCCU checking account.

Printed Name: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_