



## **Courtesy Pay Program Disclosure**

This disclosure describes the Courtesy Pay Program offered to MSGCU members (designated as “you”, “your”, or “the Depositor”). It is the policy of MSGCU to comply with all applicable laws and regulations and to conduct business in accordance with applicable safety and soundness standards. All guidelines that pertain to this service are included with this disclosure.

Courtesy Pay is an enhancement to your account that allows for a check, debit card, telephone-initiated transfers, ACH or ATM transaction to be processed when the amount withdrawn exceeds the amount in your account. Based on your account history, MSGCU may cover the amount of the transaction to an aggregate Courtesy Pay privilege limit. This discretionary service prevents you from incurring additional non-sufficient funds fees from other organizations and allows you to avoid the embarrassment of a denied transaction or returned check. There is no additional cost above the Courtesy Pay fee (per occurrence) for this service.

The Courtesy Pay privilege is not a line of credit. However, if you overdraw your account, MSGCU will have the discretion to pay the overdraft, subject to the Courtesy Pay limit and the amount of the Courtesy Pay fee (per item). If multiple items are presented against your account on the same day, each item will be assessed the Courtesy Pay fee. Please refer to the current MSGCU Fee Schedule. Transactions may not be processed in the order in which they occur; the order in which transactions are received by MSGCU and processed can affect the total amount of overdraft fees incurred.

MSGCU is not obligated to pay any item presented for payment if your account does not contain sufficient available funds, and any discretionary payment (or other negotiation or processing) by MSGCU of any non-sufficient fund check or draft (or other item) does not obligate MSGCU to pay any additional non-sufficient fund check or item or to provide prior notice of its decision to refuse to pay any additional non-sufficient fund check or item. For example, we typically do not pay overdrafts if your account is not in good standing, or you are not making regular deposits, or you have too many overdrafts.

Pursuant to MSGCU’s commitment to always provide you with the best level of member service, now and in the future, if you meet the following criteria, MSGCU will, at its

discretion, provide the Courtesy Pay privilege to you:

- You must be 18 years of age or older.
- Your account must be in good standing.
- You must have a share draft account with a positive balance history that has been opened for at least three (3) months.
- You must, within 30 days of the overdraft occurrence, either deposit funds into the account or obtain an approved loan from MSGCU to cover each overdraft.

If the above criteria are met, MSGCU, at its discretion, may extend the Courtesy Pay privilege to your account; this may help you cover some inadvertent overdrafts on your account.

The Courtesy Pay privilege will be suspended if:

- Any loan is delinquent for more than 10 days.
- The share draft account has not been brought to a positive balance at least once in the past 16 days.

The total of the Courtesy Pay privilege (negative) balance, including any and all fees and charges, is due and payable upon demand and the Depositor and each Authorized Signatory will continue to be liable, jointly and severally, for all such amounts, as described in the Membership and Account Agreement.

While MSGCU will typically pay overdrafts on accounts in good standing, (as described above), payment is a discretionary courtesy, and not a right or obligation. MSGCU in its sole and absolute discretion can cease paying overdrafts at any time without prior notice of reason or cause.

We may change or amend any of the terms of this disclosure at any time.

If you have any questions regarding the Courtesy Pay Program, or if you would like to opt-out of this benefit of membership, please contact us at 586.263.8800, option 6.