



OVERDRAFT SERVICES FREQUENTLY ASKED QUESTIONS

What is my courtesy pay limit?

Your Courtesy Pay limit is based on the type of checking account you have at Valley Oak.

- Regular Checking \$500

Note that for every time an overdraft triggers the use of Courtesy Pay, the amount of the overdraft plus our standard Courtesy Pay of \$30.00 will be deducted from your Courtesy Pay limit.

What if I go beyond my Courtesy Pay limit?

Overdrafts above and beyond your established Courtesy Pay limit may result in transactions being returned to the payee. The standard NSF (Non-Sufficient-Funds) fee will be charged per item and assessed to your account. A Returned Check notice will be sent to notify you of our actions.

How quickly must I repay my Courtesy Pay?

When you have an overdraft that is paid through Courtesy Pay, you should make every attempt to bring your account to a positive balance as soon as possible, and must do so within 30 days. If you are not able to bring your account to a positive balance within 15 days, you will receive a letter from Valley Oak Credit Union informing you of the situation and your options. If, thereafter, your account has not been brought to a positive balance within 30 days; which you will receive another letter letting you know that we have closed your account.

How soon can I use my Courtesy Pay?

You become eligible for to receive Courtesy Pay privileges 90 days 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.