

NEGATIVE CHECKING ACCOUNT BALANCE POLICY:

If a checking account balance is negative and a member's primary share account does not have ample funds to transfer, the LPS Employees FCU has the authority to transfer funds from a member's other share account(s) where the member is listed as a primary owner—*funds from different account(s) where members are listed as a joint owner can be used to make any account current in certain instances.* These transfer will be immediate if the negative balance is more than \$250.00 and if a checking account has any negative balance after 45 days a transfer will occur at that time to cover the exact amount negative. The LPS Employees FCU will attempt to contact members with negative checking account balances after 30 days of being negative either in writing or via a phone call. **Any checking account with a negative balance after 45 days will need to be made positive by the member bringing in a deposit or by the member taking out a loan (if eligible) to cover the negative balance, if neither one of these options are possible then the checking account will be charged off and closed.**

***COURTESY PAY POLICY:**

(Courtesy Pay is a privilege, must be repaid quickly, and ONLY applies to items that come through your account—you CANNOT ask to take your account negative unless we are paying an item.)

If the account balance after posting the Non-Sufficient Fund item is:

1. Less than \$50.00 overdrawn – we will pay the item with no fee
2. More than \$50.00, but less than \$250.00 overdrawn – we will pay the item with a \$20.00 fee per item, which could result in an account being overdrawn by more than \$250.00.
3. More than \$250.00 overdrawn – each item will be returned unpaid, with a \$20.00 fee per item, which could result in an account being overdrawn by more than \$250.00.
4. **When paying a check for the purpose of getting cash we will NOT take your account past \$230.00 overdrawn—the \$20.00 fee would bring the max overdrawn amount allowed to \$250.00.**

Items will be processed in the order the credit union receives them which might not be the same order they occurred—this will affect how fees are incurred. In addition to check transactions, fees may also be incurred for; preauthorized debits, telephone-initiated transfers, or other electronic (ACH) transfers. You will be notified of each insufficient fund item in writing within 3 business days. If the credit union determines that the Courtesy Pay policy is being abused, we will inform you of such and the policy will be revoked. ***Without Courtesy Pay, all NSF items will be returned unpaid—regardless of a pending deposit, no fees will be charged.***

***The Courtesy Pay Privilege will be revoked if a member has declared bankruptcy, has defaulted on another loan at the credit union, or is currently over 90 delinquent on a loan with the credit union.**