360 Federal Credit Union®

Overdraft Draw Accounts

Member No.

Account No.

An overdraft occurs when the available balance in your account is not enough to cover a transaction. We offer different plans for overdraft coverage, which include Draw Accounts, Standard Coverage, and Extended Coverage.

This document, as part of your Overdraft Governance Documents, is incorporated into your Membership and Account Agreement and fully set forth therein. If the terms of this document are in conflict with terms described in your Membership and Account Agreement, the terms of this document will control. By signing below and by using our checking account, you agree to the following:

How does the Draw Account work?
You can tell us to link a savings or overdraft line of credit account to your checking account, so if you cause an overdraft, we will transfer money from your linked account to pay the overdraft.

What fees and costs are associated with my overdraft options?
If you link a savings account, you will be charged a draw fee (Overdraft Protection Tran) of $5.00 each time we transfer funds from a linked deposit account. If you link an overdraft line of credit account, interest will accrue on the entire balance at the rate disclosed on your line of credit.

If you have no money available in any of your linked accounts:

- An Insufficient Funds Charge (Returned) of $35.00 may be assessed each time an item is declined that is covered under Standard or Extended Coverage if you have given consent.
- An Insufficient Funds Charge (Paid) of $35.00 may be assessed each time an item is paid that is covered under Standard or Extended Coverage if you have given consent.

For more information on our overdraft practices and Extended Coverage, please see your document “Overdraft Coverage Disclosure”.

Also note: There is no limit on the total fees we can charge you for overdrawing your account. We may increase fees at any time. See our Fee Schedule for the most current fees.

☐ Yes, please transfer money from another savings or overdraft line of credit account to cover overdrafts on my checking account. Link the following accounts in the following order. If there is not enough money or credit available from your first choice, the funds will be transferred from your second choice, etc.

1. 2. 3.

☐ No, don’t link my accounts at this time.

Right to Revoke
You have the right to revoke or change your overdraft elections at any time. Call us at (800) 544-4728, visit any branch, or send us a secure message through online banking.

Signature
By signing below, I choose the overdraft option checked above. I also acknowledge and agree to the fees and terms described above and in the Fee Schedule and Overdraft Coverage Options Disclosure.

Signature: Date: