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Discretionary Overdraft Privilege Disclosure

It is the policy of *Rocky Mountain Credit Union* to comply with all applicable laws and regulations and to conduct business in accordance with applicable safety and soundness standards.

The Membership and Account Agreement provided to you at the time you opened your account with us controls the duties, obligations and rights of the Depositor, the Authorized Signatories and *Rocky Mountain Credit Union* with regard to your share draft/checking account. The Membership and Account Agreement (and all amendments thereto) and its terms shall control any possible conflict, if any, between any provision of this Discretionary Overdraft Privilege Disclosure and the Membership and Account Agreement. A copy of the Membership and Account Agreement is available to you on request by calling 800-624-2341 or by visiting our website at www.RMCU.net.

Overdraft privilege is not a line of credit. However, if you inadvertently overdraw your checking account, we will have the discretion to pay the overdraft, subject to the limit of your overdraft privilege and the amount of the overdraft fee. *Rocky Mountain Credit Union* is not obligated to pay any item presented for payment if your account does not contain sufficient available funds. Any discretionary payment by *Rocky Mountain Credit Union* of an overdraft share draft/check (or items, such as ATM withdrawals) does not obligate *Rocky Mountain Credit Union* to pay any other overdrawn share draft (or item), or to provide prior notice of its decision to refuse to pay such share draft (or item). **Discretionary Overdraft Privilege should not be viewed as an encouragement to overdraw your account. We encourage you to manage your account responsibly to avoid fees. Rocky Mountain Credit Union reserves the right to revoke this privilege for any reason.**

Accounts in Good Standing: *Rocky Mountain Credit Union* is committed to provide you with the best level of service, now and in the future, if your checking account has been open for at least thirty (30) days and, as the primary account holder, you are at least 18 years of age, and thereafter you maintain your account in good standing, which includes at least:

- A) Bringing your account balance to a positive balance within every thirty (30) day period;
- B) Not being in default on any loan or other obligation to *Rocky Mountain Credit Union*
- C) Current address (no return mail), and
- D) Not being subject to any legal or administrative order or levy

Rocky Mountain Credit Union will have the discretion to pay overdrafts within the overdraft privilege limits, but payment by the *Credit Union* is a discretionary courtesy and not a right of the member or an obligation of *Rocky Mountain Credit Union*.

Limits: We may limit the number of accounts eligible for overdraft privilege to one account per household and/or one account per taxpayer ID.

Understanding Your Account Balance: Your checking account has two kinds of balances: the actual balance and the available balance. Your actual balance reflects the full amount of all deposits to your account as well as payment transactions that have been posted to your account. It does not reflect checks you have written and are still outstanding or transactions that have been authorized but are still pending. Your available balance is the amount of money in your account that is available for you to use. Your available balance is your actual balance less: (1) holds placed on deposits; (2) holds on debit card or other transactions that have been authorized but are not yet posted; and (3) any other holds, such as holds related to pledges of account funds and minimum balance requirements or to comply with court orders. We use your available balance to determine whether there are sufficient funds in your account to pay items, including checks and drafts, as well as ACH, debit card and other electronic transactions. Pending transactions and holds placed on your account may reduce your available balance and may cause your account to become overdrawn regardless of your actual balance. You should assume that any item which would overdraw your account based on your available balance may create an overdraft. You may check your available balance online at www.rmccu.net, at an ATM, by visiting a credit union branch or by calling us at 800-624-2341

How Transactions are Posted to Your Account: Basically, there are two types of transactions that affect your account: credits (deposits of money into your account) and debits (payments out of your account). It is important to understand how each is applied to your account so that you know how much money you have and how much is available to you at any given time. This section explains generally how and when we post transactions to your account.

Credits: Deposits are generally added to your account when we receive them. However, in some cases when you deposit a check, the full amount of the deposit may not be available to you at the time of deposit. Please refer to the Funds Availability Policy Disclosure provided at the time you opened your account for details regarding the timing and availability of funds from deposits. You may also request a copy from your local branch or by visiting www.rmccu.net.

Debits: There are several types of debit transactions. Common debit transactions are generally described below. Keep in mind that there are many ways transactions are presented for payment by merchants, and we are not necessarily in control of when transactions are received.

- **Checks.** When you write a check, it is processed through the Federal Reserve System. We receive data files of cashed checks from the Federal Reserve each day. The checks drawn on your account are compiled from these data files and paid each day.
- **ACH Payments.** We receive data files every day from the Federal Reserve with Automated Clearing House (ACH) transactions. These include, for example, automatic bill payments you have authorized. ACH transactions for your account are posted throughout the day in order of receipt.
- **PIN-Based Debit Card Purchase Transactions.** These are purchase transactions using your debit card for which a merchant may require you to enter your personal identification number (PIN) at the time of sale. They are processed through a PIN debit network. These transactions are similar to ATM withdrawal transactions because the money is usually deducted from your account immediately at the time of

the transaction. However, depending on the merchant, a PIN-based transaction may not be immediately presented for payment.

- **Signature-Based Debit Card Purchase Transactions.** These are purchase transactions using your debit card that are processed through a signature-based network. Rather than entering a PIN, you typically sign for the purchase; however, merchants may not require your signature for certain transactions. Merchants may seek authorization for these types of transactions. The authorization request places a hold on funds in your account when the authorization is completed. The “authorization hold” will reduce your available balance by the amount authorized but will not affect your actual balance. The transaction is subsequently processed by the merchant and submitted to us for payment. This can happen hours or sometimes days after the transaction, depending on the merchant and its payment processor. These payment requests are received in real time throughout the day and are posted to your account when they are received.

The amount of an authorization hold may differ from the actual payment because the final transaction amount may not yet be known to the merchant when you present your card for payment. For example, if you use your debit card at a restaurant, a hold will be placed in an amount equal to the bill presented to you; but when the transaction posts, it will include any tip that you may have added to the bill. This may also be the case where you present your debit card for payment at gas stations, hotels and certain other retail establishments. We cannot control how much a merchant asks us to authorize, or when a merchant submits a transaction for payment.

If you overdraw your account: Each item that overdraws your checking account will be charged an Overdraft Privilege Fee as described in the Fee Schedule. The total of the discretionary overdraft privilege (negative) balance, including any and all fees and charges, including all non-sufficient funds/overdraft fees is due and payable upon demand, and 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 with a maximum repayment period of 30 days. Our standard overdraft fee of \$29 will be imposed for overdrafts created by checks, ACH, Bill Pay and recurring debit card transactions. Your next deposit will be used to repay the amount of the overdraft and the overdraft fee(s). Failure to bring your account current within 30 days from the first date of a negative balance will result in checking account closure.

Opt Out: You may Opt Out of the Overdraft Privilege at any time by contacting the credit union at 800-624-2341 or 3400 N. Montana Ave., Helena, MT 59602.

Rocky Mountain Credit Union will not pay overdrafts for ATM withdrawals or non-recurring debit card transactions unless you have given us your consent and *Rocky Mountain Credit Union* has provided you with the required Regulation E Notice confirming you have opted in to the payment of these overdraft transactions.

Other Options: Overdraft Protection is available through automatic overdraft transfers from accounts you designate, such as designated savings or a line of credit, in the event you do not have sufficient available funds in your account to cover a transactions. Certain savings accounts have transfer limitation which may result in additional fees in addition to the Overdraft Privilege fee of \$29. Please see the Truth In Savings Disclosure provided at account opening or visit www.rmccu.net. Using Online Banking to keep tabs on your account can also help you avoid overdrafts.

By member choice, this institution is not federally insured. Each account is insured for up to \$250,000.00 per account.