



Massachusetts State Employees Credit Union  
Overdraft Advanced Disclosure  
Effective: September 27<sup>th</sup>, 2005

Massachusetts State Employees Credit Union's Overdraft Advanced is a service offered to our members on their personal share draft account. Massachusetts State Employees Credit Union may honor overdrafts of individual share draft accounts subject an overdraft fee of \$25.00 for each overdraft honored upon presentment.

All members 18 years of age and older are eligible for Overdraft Advanced as long as their account remains in good standing. Good standing is defined as making regular deposits and bringing their account to a positive balance at least once every 30 days: not being more than 30 days past due on a loan with Massachusetts State Employees Credit Union; not having caused a loss to Massachusetts State Employees Credit Union and not subject to any legal or administrative order or levy. Accounts must be in good standing to be eligible for the Overdraft Advanced program. All existing share draft accounts and /or share draft accounts that have been open for a minimum of 90 days may automatically be eligible for the Overdraft Advanced program. Members are subject to a maximum overdraft limit, including overdraft fees, of \$400.00. Primary and /or joint owners may request and/or remove their account(s) from the Overdraft Advanced program at any time. Primary and all other owners shall be jointly and completely responsible for the overdraft including the overdraft fee.

Overdraft Advanced is a non-contractual agreement between Massachusetts State Employees Credit Union and its members. Massachusetts State Employees Credit Union has the right to discontinue the program or withdraw any share draft account from the program based on the poor performance of the account, or failure to cover the overdrafts. Massachusetts State Employees Credit Union also has the right to limit participation to one account per household. Massachusetts State Employees Credit Union has the option to either honor the overdraft or return the item for insufficient funds even though we may have previously paid overdrafts for the member. There is no interest charged on any overdraft or unpaid overdraft charge. There will be no late charges or other fees other than the overdraft charge. Massachusetts State Employees Credit Union will notify the member by mail of any overdraft paid or returned, how-ever we have no obligation to notify you before we pay or return an item.

The following transactions will be covered under Overdraft Advanced:

- ACH debits and withdrawals
- ATM withdrawals and/or Point-of-Sale transactions
- Service or check charges
- Pre-authorized internal debits and /or MasterMoney Cards debits
- Checks issued to a third party

Overdraft items will be posted in accordance with Massachusetts State Employees Credit Union's existing share draft procedures.

Members who currently have overdraft transfer protection from savings or overdraft loans will continue to have access to those services prior to accessing Overdraft Advanced.

It is Massachusetts State Employees Credit Union's policy to provide members with every opportunity for repayment.

Option to Waive Overdraft Advanced Service:

Fax, bring or send this form to:

MSECU  
1 Center Plaza  
Boston, MA 02108  
(fax: 617-227-6696)

I do not wish to have Overdraft Advance services extended to me. By signing this form; I understand that Massachusetts State Employees Credit Union will not cover overdrafts to my share draft account through the Overdraft Advanced service and that any item(s) presented against insufficient funds will be returned unpaid with applicable NON-SUFFICIENT FUNDS fees assessed. Additionally, I understand that if I wish to have Overdraft Advanced services extended to me in the future, I must meet the eligibility requirements at that time.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Name: \_\_\_\_\_

Member Number: \_\_\_\_\_