



Election Agreement for Overdraft Protection

Standard Overdraft Privilege may be automatically granted to a share draft accountholder 60 days after their share draft account is opened. **If you do not want Standard Overdraft Privilege service to be automatically granted you must elect to opt out in Section I below. You do not have to use any of these services.**

I. Standard Overdraft Privilege – to cover checks and ACH transactions

OPT IN - I want CPM Federal Credit Union to pay my overdrafts under the Standard Overdraft Privilege service. I agree to pay an Overdraft Privilege fee of up to \$33.00 each time you pay an overdraft. **(This service may be automatically granted and does not require you to opt in. You only need to elect to opt in if you previously opted out.)**

OPT OUT – I do not want CPM Federal Credit Union to pay my overdrafts under the Standard Overdraft Privilege service. Return any overdraft items unpaid. I understand CPM will charge a returned item fee for checks and ACH transactions which are returned, and if those items are presented and returned more than once CPM will charge a fee each time an item is returned.

Initials _____

II. Overdraft Privilege Plus – to cover ATM and debit card transactions

OPT IN – I want CPM Federal Credit Union to authorize and pay overdrafts on my ATM and debit card transactions. I agree to pay an Overdraft Privilege fee of up to \$33.00 each time you pay an overdraft.

OPT OUT - I do not want CPM Federal Credit Union to authorize and pay overdrafts on my ATM and debit card transactions. **(Your initial opt out is automatic. You only need to elect to opt out if you previously opted in.)**

Initials _____

III. Mail Paper Notices

OPT IN – Notify me by mail each time an item is paid using Overdraft Privilege. I agree to pay a fee of up to \$33.00 each time you pay an overdraft.

OPT OUT - I do not want CPM Federal Credit Union to notify me by mail each time an item is paid by Overdraft Privilege. I agree to pay a fee of up to \$32.00 each time you pay an overdraft. **(Your initial opt out is automatic. You only need to elect to opt out if you previously opted in.)**

Initials _____

IV. Overdraft Protection Transfer

OPT IN – I want CPM Federal Credit Union to pay my overdrafts under the Overdraft Protection Transfer service. There is no fee for this service.

Transfer from CPM account
Priority___ Account and Suffix_____
Priority___ Account and Suffix_____
Priority___ Account and Suffix_____

Transfer from CPM Line of Credit
Priority _____ Account_____

OPT OUT - I do not want CPM Federal Credit Union to pay overdrafts under the Overdraft Protection Transfer Service.

Initials _____

Having received and understood the Overdraft Privilege Disclosure I agree to these elections.

Signature

Date

Checking Account Number